

College Donor

QUARTERLY

a publication of the **Fund for Academic Renewal**

Intelligent College Giving: An Interview with Philanthropist Robert Frick

In the latest installment of our Intelligent College Giving series, ACTA President Michael Poliakoff interviewed Mr. Robert (Bob) Frick about his experience with higher education giving. Bob, a successful banker, and his wife, Barbara, a former teacher, have made several major gifts to Washington University in St. Louis. Bob is also a volunteer at the university and with Habitat for Humanity. He shares his story and some invaluable insights about higher education. Excerpts from this interview also appear in ACTA's quarterly newsletter Inside Academe.

You and your wife have been donors to Washington University for decades. How did your philanthropy there begin?

For me, it started with a great college experience and strong relationships with people on campus. The faculty were really impressive. A couple years after graduation, I needed some advice. I asked for half an hour of time from a former professor of mine, the dean of the business school. He spent five hours with me. The faculty and staff at Washington University were excellent at fostering that kind of personal connection and maintaining it over the years.

My wife and I started donating about five years out of school. We gave around \$50 for a number of years based on a

postcard. Over time, the school made an effort to get to know us, so, as our capacity grew, they approached us with ideas that reflected our interests.

What motivated your first major gift to Washington University?

I have a deep gratitude for what I was given as a student. Washington University gave me a full-ride scholarship for six years, for undergraduate and postgraduate degrees, so I like to think of my giving as a "deferred tuition payment plan." Actually, it turns out that the future value of that scholarship came to be about \$1.5 million, which was almost exactly what Barbara and I gave to endow the Robert and Barbara Frick Professorship in Business. In my opinion, there was an obligation to give back because my education at Washington University got me started in life, and I would not have had the success that I had without it.

As you moved away from supporting general operating funds, was there a philosophy that guided your major gifts?

There was an idea behind our gifts, and it was based on something that the prior chancellor of the school said to me on his first day on campus. He called the needs of the school a three-legged stool, and

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ROBERT AND BARBARA FRICK | THE FRICK FORUM AT WASHINGTON UNIVERSITY

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that idea really stuck with me. A good school has excellent instructors, dedicated students, and attractive physical facilities. We intentionally gave to each of those legs over a period of about 15 years for projects that met both our interests and the school's needs.

Seeing the school's needs as a three-legged stool is a striking image and a compelling way to think about giving priorities. Can you discuss how your different gifts supported those legs?

Our first significant gift was for instructors, establishing the Frick Endowed Chair. If professors are teaching within the value system that my wife and I believe in, we feel good about that. We wanted a named professorship because those are only given to the top instructors; they earn it.

We then decided to establish a scholarship for students. We met with the recipients after the first year and had the pleasure of hearing them express their appreciation.

Many of them said they could not have afforded to go to Washington University without our scholarship help. Learning how our gift helped people was immensely rewarding.

A few years after we made these gifts, the university approached us with a few different options, but my wife and I narrowed it down over a six-month

“Helping a student does not last just four years, it lasts for the lifetime of that student and even influences the lives of their children.”

process. I sat down with the head of the business school, and he showed me a design for what became the Frick Forum, a three-story amphitheater in the center of the business school. I found it interesting and felt most connected to the business school, so we decided to fund that space.

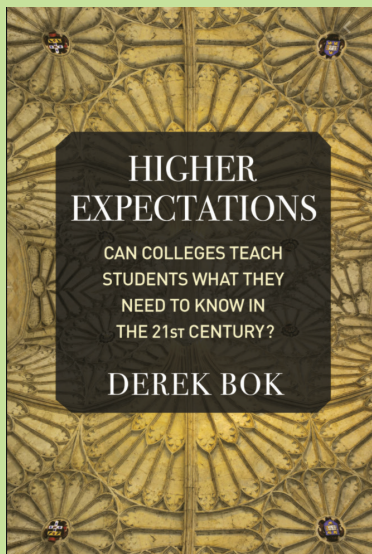
What advice do you have for other philanthropists seeking to make a

meaningful investment in higher education?

My best advice would be to find something that engages you. Conversations are vital to the giving process. If you are capable of providing meaningful funding, the university should be reaching out to you already. You can ask them, “What do you need?” “I’m not interested in that.” “Well, what do you really need?” “What else?” Feel free to engage in that dialogue and provide your own suggestions. Open conversations help you focus your interests and identify what you want to support.

When you give to help a university meet its needs, you are not just dealing with the institution. A key to successful long-term giving is the relationship you develop with the people you are dealing with and believing that those who come after them will be equally good or better. It is the people who ensure that the institution will go on and give you confidence that you are investing your money in something that

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FROM THE BOOKSHELF

Higher Expectations: Can Colleges Teach Students What They Need to Know in the 21st Century? by Derek Bok

In *Higher Expectations*, Derek Bok, president emeritus of Harvard University, draws on cognitive psychology to explore how colleges and universities can better prepare students for life after graduation. The primary themes of civic education, citizenship, and character are interwoven in a history of college curricula and pedagogy. The book offers valuable advice for higher education leaders, including how colleges can help students transition to adulthood with a sense of purpose and meaning.

In a society that increasingly views higher education as a practical, skill-building mechanism for creating a lucrative career, focusing on concepts like a calling or life meaning seems abstract. In 2002, the Lilly Foundation awarded 88 grants to colleges and universities to start programs that would help students link “their search for an appropriate career to a larger quest for a life of purpose and meaning.” An analysis of these programs

found that students who have a sense of purpose tend to stay enrolled in school, graduate, and have an easier time choosing a career path than their peers who did not participate in the programs.

We can go even further. Courses in the Great Books are one of the most effective ways for students to examine their lives and values and discover meaning. They can cultivate empathy, honesty, and conscientiousness. Although Mr. Bok does not spend a significant amount of time exploring the possibilities, he argues that institutions can advance these three essential virtues, both through coursework and the personal examples of faculty and administrators.

Ultimately, the author answers the question in his title with a strong yes. Colleges can teach students what they need to know. The real question is whether they will. While higher education institutions are often slow to change and prefer the status quo, philanthropy can be a powerful vehicle for innovation. Funding programs such as Great Books courses that teach critical thinking and help students develop a sense of purpose will be a step in the right direction. 🍃

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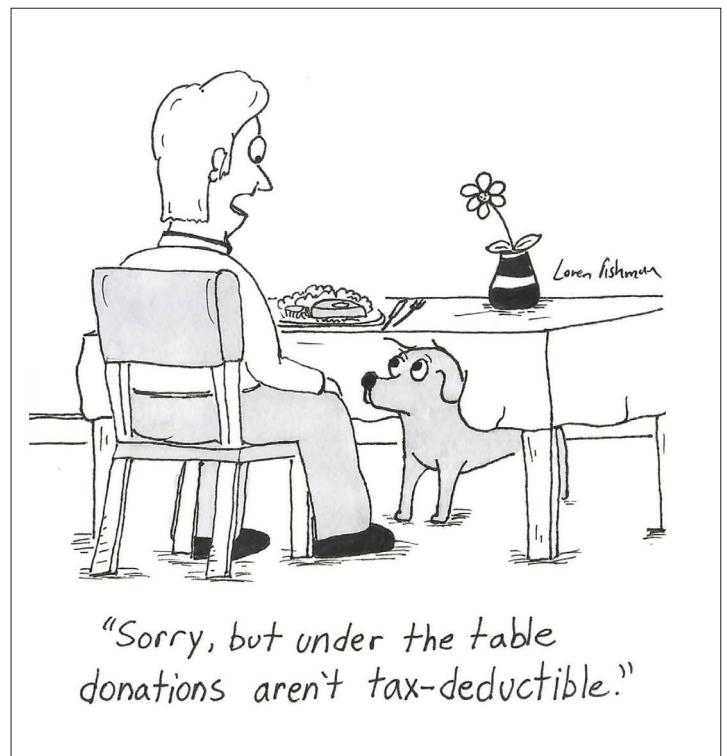
is going to be around for a long time. Be confident you can trust the people who are in charge of overseeing your gift before you give.

What have been the most rewarding aspects of your higher education philanthropy?

Seeing the end results is very rewarding. We have a personal relationship with the professor holding the Frick Chair, who is excellent. We hear from these truly impressive students on scholarships who tell us frankly, “I could not have gone to Washington University without your assistance. I would have gone to the state university and stayed home.”

The physical facility was based off of the Roman forum, and it is really beautiful. Because of the way it was constructed, the forum is used by the whole school, not just the business school. I enjoy hearing the way people talk about it and the fact that the school shows it off to attract students and faculty.

The fact that all these gifts will last a long time is especially rewarding. Helping a student does not last just four years, it lasts for the lifetime of that student and even influences the lives of their children. 🍃



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THE INTELLIGENT DONOR'S GUIDE TO COLLEGE GIVING: If you are interested in how to give well to higher education, request your complimentary copy of *The Intelligent Donor's Guide to College Giving* today! Our recently released third edition provides case studies, advice from successful philanthropists, and best practices for giving to colleges and universities. Email r-richards@AcademicRenewal.org to receive a free copy or download the guide at academicrenewal.org/donor-intent.



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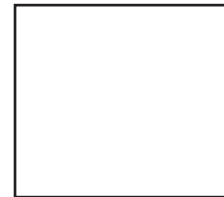
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Intelligent College Giving



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Donor TIPS

This edition of the *College Donor Quarterly* features an interview with longtime philanthropist Robert Frick. When deciding how to give to higher education, Mr. Frick views the needs of the school as a three-legged stool: outstanding faculty, motivated students, and attractive physical facilities. Institutions need all three elements to thrive.

Identifying the legs of a three-legged stool can be a helpful approach for deciding what projects you might want to support at a college or university. Do any of the three areas particularly appeal to you? Where do you see the most need? If you have a specific institution in mind, you can ask about the most pressing challenges facing professors, students, or the school more broadly. It is crucial to have an ongoing conversation in which you can openly discuss your interests and how they might intersect with the college's needs.

A Three-Legged Stool

Giving to support the three legs of the school can take many forms, from funding the work of professors who are reinvigorating the liberal arts to encouraging the adoption of a rigorous core curriculum that prepares students for life after graduation. Building lavish athletic facilities is often appealing to donors, but giving to academic programs rather than capital projects sometimes can make a stronger and more enduring impact.

It can be difficult to narrow down what to support. Yet, determining what you truly value is critical to intelligent giving. The three-legged stool is a useful metaphor for the process, and you do not have to go through the process alone. Let ACTA's Fund for Academic Renewal help you target your philanthropy to higher education, at no cost to you.

Contact FAR to start a conversation. 