

Bringing good things to light

General Electric invests \$11 million in e-initiatives and diversity programs at UConn



From left: UConn Foundation board members David I. Barton '61 (BUS), Philip Lodewick '66 (BUS), '67 M.B.A., and GE Capital CEO Denis Nayden '76 (CLAS), '77 M.B.A., share a light moment with Gov. John Rowland at the announcement of the \$11 million GE investment.

The General Electric family of businesses has pledged \$11 million to the University of Connecticut during the next five years to accelerate UConn's emergence as an educational leader in e-business and e-engineering and to bolster the University's diversity initiatives. These funds represent the largest single corporate investment in UConn and will support the schools of Engineering and Business.

"Major institutions are known by the company they keep, and we are indeed honored that one of the world's most admired companies is making this generous and broad-based investment in the University of Connecticut," UConn President Philip E. Austin said at the November announcement of the GE investment. "GE's support will be a vital asset in preparing our students for a diverse, technology-intensive 21st-century workforce, enabling our faculty to conduct cutting-edge research with GE and supporting Connecticut's knowledge-based economy. We are

delighted to be embarking on this collaborative venture and have great expectations for its success."

GE Capital is investing nearly \$2.5 million to establish the GE Capital e-lab at the Stamford campus, and \$500,000 for faculty support of the e-lab. The initial investment will create offices, classrooms, and a 10,000-square-foot emerging technologies demonstration lab. It is anticipated that \$1 million per year will be invested during the next five years to support the continuation of the program. Student and faculty teams under the leadership of a GE Capital-UConn steering committee will explore, analyze and make recommendations on real GE Capital e-business projects and will explore new e-commerce models.

Denis Nayden '76 (CLAS), '77 M.B.A., chairman and chief executive officer of GE Capital, said, "E-business and digitization are an elixir for an exciting and radical transformation in every one of our 28 business models.

GE Capital will drive the development and implementation of real world e-business and technology solutions at the GE Capital e-Lab by joining the talents of bright, energetic students, research faculty and GE business executives. UConn students and faculty will be enriched by an unprecedented learning and applied research experience. GE Capital will benefit from the projects, and we hope to take advantage of the direct talent pipeline to tomorrow's e-business leaders."

The GE Fund, the philanthropic arm of the General Electric Company, will provide a grant of \$1.5 million over five years, to be split equally between the schools of Business and Engineering. The grant, one of the largest ever made by the GE Fund, will be used to develop and launch innovative ways of working and learning across distances; pilot new technology-based curricula, in collaboration with the Neag School of Education; train faculty; and strengthen outreach, scholarship, and support activities to increase enrollment and success of under-represented minority students.

In addition, the GE Fund's alumni matching gift program will match, on a dollar-for-dollar basis, the gifts of GE employees and retirees who are UConn alums. These gifts are expected to provide an additional \$1.5 million during the five-year period.

GE Industrial Systems will also provide \$1.5 million to the School of Engineering over three years for joint research in materials, circuit breaker technology, and energy management projects in which faculty and practicing engineers will work side by side, sharing their ideas and discoveries.

— Karen Grava '73 (CLAS)