

UConn To Get \$11 Million

By **ROBERT A. FRAHM**

November 15, 2000 STAMFORD - College students and business executives will explore the emerging new world of electronic business under an \$11 million pledge Tuesday to the University of Connecticut from General Electric Co.

Affiliates of the giant Fairfield-based corporation announced \$9.5 million in grants along with a \$1.5 million research contract in what was described as the largest corporate investment ever in UConn.

It is the latest in a series of large corporate donations to UConn and continues a long history of philanthropic support for the university from GE, covering everything from scholarships to research projects and going back at least 50 years.

It also is the second-largest donation ever made to the university, after a \$23 million gift last year from alumnus and Pennsylvania businessman Raymond Neag.

Tuesday's gift includes support from GE Capital Corp. for classrooms, offices and an e-business laboratory at UConn's regional campus in downtown Stamford - which opened in 1998 - where students and GE executives will work side-by-side studying business Web sites, information technology and other real-life electronic commerce projects related to GE.

"It's an opportunity for us to work on real business problems and also new products and technologies," said UConn senior Monica Caldas of Westport, one of several business students and faculty who attended a ceremony in Stamford announcing the partnership.

"GE has the benefit of the student perspective," she added, "and we have the benefit of working with such a great partner."

The digital world of e-business, including the use of the Internet to attract customers, "is transforming all of GE," Denis J. Nayden, chairman and chief executive officer of GE Capital, told more than 200 people at Tuesday's announcement.

"You think about what digitization can do," he added later. "It can streamline, create efficiencies, free up resources, free up people's time, establish tighter links with customers."

The idea of a partnership with UConn had intrigued Nayden and began to take form last March, when GE hosted an information technology seminar that included top government, higher education and business leaders.

The chief components of GE's investment include:

- \$2.5 million from GE Capital for the e-business lab at Stamford, plus another \$1 million a year over the next four years to support operation of the lab.
- \$3 million from the philanthropic GE Fund and its alumni matching gift program to support various programs at UConn's schools of business and engineering, including efforts to bolster enrollment of minority students.
- \$1.5 million from GE Industrial Systems to the UConn School of Engineering for joint research in materials, circuit breaker technology and energy management projects.

The partnership also is designed to remedy shortages of highly trained information technology workers - a complaint made frequently by Connecticut businesses, especially in the technology-rich area of Fairfield County.

"This will help us make sure the curriculum at UConn is appropriate to the real jobs that are out there," said Gov. John G. Rowland, who attended Tuesday's ceremony along with other government leaders, including House Speaker Moira K. Lyons and Senate Majority Leader George Jepsen, both of Stamford.

The GE partnership follows other recent corporate alliances with UConn, including a \$4 million gift in September to the School of Engineering from United Technologies Corp. and a \$2.7 million donation last May from Aetna Financial Services to support business programs.

UConn President Philip E. Austin said such gifts provide "outstanding educational opportunities and dovetail our research with Connecticut's economic realities."

GE counts as many as 1,000 UConn alumni among its employees, officials estimate.