



**\$50 MILLION CAMPAIGN FOR W. P. CAREY SCHOOL OF BUSINESS
ANNOUNCED BY W. P. CAREY FOUNDATION AND ASU**

**Initial campaign donation from W. P. Carey Foundation to be dedicated to
career services and recruiting world class faculty**

TEMPE, AZ (Jan. 8, 2019) — The W. P. Carey Foundation and The ASU Foundation are pleased to announce key support toward a goal of \$50 million in fundraising for the W. P. Carey School of Business at Arizona State University. At least \$15 million of the overall giving will be directed from the W. P. Carey Foundation to support career services and resources — greatly enhancing the number and quality of career services and resources for nearly 16,000 current students — and at least \$10 million from the W. P. Carey Foundation’s support will be dedicated to recruiting prominent professors and researchers as endowed academic chairs. The donation also launches a giving campaign spearheaded by the W. P. Carey Foundation and the ASU Foundation to raise an additional \$25 million to bring \$50 million total in new funding to the business school.

To date, the W. P. Carey Foundation has invested more than \$75 million in the W. P. Carey School, reflecting the Foundation’s long-standing commitment to increasing educational opportunities and the school’s growth, advancement, and innovation. In 2003, the \$50 million donation by the Foundation and its namesake, real estate investor and philanthropist Wm. Polk. Carey, was the second-largest private donation to a business school in the U.S.

Since taking its benefactor’s name, the W. P. Carey School has become one of the world’s best business schools, with 20 programs and disciplines [ranked](#) in the top 30 by *U.S. News & World Report*. Among full-time MBA programs, ASU leads Ohio State, Pennsylvania State and the University of Notre Dame. In 2018, *Financial Times* ranked the school’s online, full-time and executive MBA programs among the top 30 worldwide, and the school overall No. 4 among public business schools in North and South America, ahead of the University of North Carolina, Cornell University, and the University of Maryland.

“It is so rewarding to continue our partnership with the W. P. Carey Foundation, whose unquestioned commitment to education has brought so much opportunity to so many,” said Amy Hillman, Dean of the W. P. Carey School. “We have been able to reach heights that simply could not have been possible without belief in what we do and support along the way from the Foundation and our many other generous benefactors. This new investment reaffirms our stewardship of their previous gift and provides us what is required to innovate and enhance our standing in an evolving business and economic environment.”

The school’s ascension has occurred as it has doubled enrollment over the past 15 years. Among the W. P. Carey School’s innovations are early adoption of online degrees, a leading master’s degree in business analytics, and transdisciplinary bachelor’s degrees that have expanded the number of options to more than 30 majors.

“This gift marks another critical turning point for the business school and reinforces the W. P. Carey Foundation’s tremendous commitment to and impact on this university,” said ASU President Michael Crow. “The Foundation’s support over the years has resulted in ASU having one of the top-rated and most highly sought-after business schools in the country. I am grateful to the Foundation for their support of our university, faculty, and most importantly our students — who will be the primary benefactors of their generosity.”

“We are extremely proud of the W. P. Carey School of Business and its achievements since our initial investment of \$50 million in 2003. This new gift builds upon the Carey and Armstrong family legacies at ASU and helps propel ASU’s continued success as a world class leader and innovator in business education. My great-great-grandfather, John S. Armstrong, is credited as the legislative founder of what became Arizona State University. My grandfather Frank and his brother Bill honored that legacy with the Foundation’s initial gift. I am proud we can continue to honor all of their memories by providing additional support for the next generation of leaders to graduate from ASU’s W. P. Carey School of Business. There is no better time to invest in the business school and we look forward to others individuals and Foundations partnering with ASU to build an even better future by attracting preeminent faculty while offering students the best possible career opportunities,” stated William P. Carey II, Chairman of the W. P. Carey Foundation.

The donation serves as the largest gift to date for the business school as part of Campaign ASU 2020. With less than 18 months remaining in the campaign, this signature gift encourages other individuals and philanthropic organizations to support research prominence and a massive expansion of career services for students.

“We look at this investment as something that will benefit us not only in 2019 and 2020 but also serve as the launchpad for thousands of careers in the future,” said Hillman. “Part of ASU’s mission is to provide access to all qualified students, no matter their background or financial circumstance.”

“We have 22,000 first-generation college students at ASU. This level of support will advance all of our students, but one thing that stands out — and something we believe will resonate with other donors during our fundraising campaign — is how world-class career services at a top business school will bring new possibilities to first-generation students,” Hillman said, noting the positive impact better-prepared candidates can immediately bring to hiring companies. “This sort of generosity can help shift the competitive balance for employers that hire our graduates while rewriting the story of hundreds of hard-working families each year.”

New initiatives funded by at least \$15 million of the W. P. Carey Foundation’s investment will deploy more staff support and expertise, as well as additional technology and online tools toward career services. Areas of focus include increasing job placement rates for graduates, elevating starting salaries, developing new relationships with industry-leading recruiting partners, and providing enhanced lifelong learning to alumni. The school will also significantly grow the numbers of mentees and mentors, recognizing the increasingly important role mentorship plays in education and career development.

The gift also allocates at least \$10 million to the endowment of two new faculty appointments known as the Carey Chairs, enabling the school to build on its reputation for research excellence. According to recent analysis of research productivity among top management programs, ASU ranks among the top five U.S. business schools, ahead of Harvard, Columbia and Stanford as measured by their rate of publication in top management journals.

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About the W. P. Carey School of Business

The W. P. Carey School of Business at Arizona State University is one of the top-ranked business schools in the United States. The school is internationally regarded for its research productivity and its distinguished faculty members, including a Nobel Prize winner. Students come from more than 100 countries and W. P. Carey is represented by alumni in more than 160 countries. Visit wpcarey.asu.edu.

About the W. P. Carey Foundation

The W. P. Carey Foundation is a private U.S. foundation, incorporated in 1990 by William Polk Carey, Founder of the largest diversified REIT, W. P. Carey Inc. (NYSE: WPC). Inspired by the Carey family's legacy of educational leadership and philanthropy, the W. P. Carey Foundation's primary mission is to support educational institutions with the larger goal of improving America's competitiveness in the world. The main focus of the Foundation is education programs furthering the study of business, economics, and law, as well as to departments of admissions and college and career guidance.

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