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College News

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John L. Keeley Jr. Center for Financial Services Launched

FINANCE STUDENTS WILL BENEFIT FROM INNOVATIVE ACADEMIC AND COCURRICULAR PROGRAMMING

at the newly named John L. Keeley Jr. Center for Financial Services, thanks to a \$3 million commitment from the family of the late finance executive John L. Keeley Jr. and the Keeley Family Foundation to the business college.

The new center will support academies with cutting-edge curricula in several finance specialties, including a Wealth Management Academy that provides students with expertise in private portfolio management and financial planning. The center also will select students from the academies to become Keeley Scholars, giving them access to professional development workshops, mentorships, internships and career networking opportunities with the center's industry partners.

Longtime donors to DePaul, the Keeley family and their foundation previously committed \$2 million to fund an endowed academic chair in investment management and \$1 million to develop a virtual trading room for students at the business college.

"The Keeleys have been DePaul supporters for more than a decade, ensuring that we provide our students with an education that bridges theory and practice," says A. Gabriel Esteban, PhD, DePaul's president. "We are grateful for their generosity and thank them for providing endowments that will prepare another generation with these skills."

Misty Johanson, dean of the Driehaus College of Business, says the center supports the college's goal to "produce well-rounded, career-ready graduates who possess not only the analytical and technical skills required to succeed, but also the leadership, communication and teamwork abilities necessary to thrive in the workplace."

John L. Keeley Jr., who died in 2015, was the founder and chief investment officer of Keeley Asset Management Corp. (KAMCO, now known as Keeley Teton Advisors) and the Keeley Family Foundation. Keeley and his wife, Barbara, endowed the Christopher L. Keeley Chair in Investment Management at DePaul in 2006. The chair honors their youngest son, Christopher, a 1997 DePaul business

college alumnus and KAMCO officer who died suddenly at age 29 from a pulmonary embolism in 2002.

John L. Keeley III, John's oldest son and an adjunct professor of economics at DePaul, says, "The new center embodies our father's belief that students learn best and ultimately succeed by doing. It will provide opportunities for students to apply their classroom knowledge to the real world of finance."

In a related development, Pavel G. Savor has been appointed Christopher L. Keeley Chair in Investment Management at DePaul. The Harvard- and Yale-educated Savor joined the faculty July 1 to teach, conduct research and coordinate industry outreach for DePaul's finance program.

"The new Keeley center and chair raise the profile of our finance program by giving students access to real-world skills and innovative thought leadership," says Elijah Brewer, chair of DePaul's Department of Finance. With the new academy as a model, Brewer adds, the department is seeking support to create student cocurricular programs for the finance department's other academic specialties.



John L. Keeley Jr.



Elijah Brewer, at left, with Pavel Savor

Hospitality School Director Named

NICHOLAS J. THOMAS, INTERIM ASSOCIATE DIRECTOR OF THE SCHOOL OF HOSPITALITY LEADERSHIP, HAS BEEN PROMOTED TO DIRECTOR OF THE SCHOOL.

He succeeds Misty Johanson, who was named business college dean in March.

In his new role, Thomas, an associate professor, oversees the school's academic programs, industry outreach and centers, including the Marriott Foundation Center for Student Development and Engagement, which he has directed since it was established in 2016.

"I am confident that under Nick's leadership, the school is in good hands and its reputation as Chicago's premier hospitality business program will continue to grow," Johanson says.

Read a profile of Thomas from our spring issue at go.depaul.edu/business-exchange.

Women in Entrepreneurship Institute Opens

ENTREPRENEURSHIP AMONG WOMEN HAS BEEN ON THE RISE NATIONALLY FOR TWO DECADES, YET VENTURE CAPITAL AND OTHER RESOURCES ARE OFTEN SCARCE for women business

founders. To help redress this disparity and support the success and sustainability of women-owned firms, the Coleman Entrepreneurship Center has launched the Women in Entrepreneurship Institute (WEI).

Abigail Ingram, assistant director of the Coleman Entrepreneurship Center, says the intent is to create the nation's first comprehensive institute for women founders that integrates academic learning, research, incubation, funding and public policy. "Right now, women are getting just 2 percent of venture capital funding, and less than 2 percent of women-owned businesses reach a million dollars in revenue," Ingram says. Illinois also is in the lowest 20 percent of U.S. states when it comes to the economic clout of women-owned businesses, according to the "2017 State of Women-Owned Businesses Report." "We would like to change that," Ingram asserts.

WEI's programming encompasses pitch competitions, business incubation space and women in entrepreneurship fellowships, as well as a research initiative to examine why and how women-owned businesses are funded. A new course in women in entrepreneurship featuring leading women business founders as speakers is being developed. Future plans include funding a women in entrepreneurship academic chair.

WEI is backed by a committee of prominent women entrepreneurs and business leaders, some of whom serve on the Coleman Entrepreneurship Center Advisory Board. A key champion of the effort is Joan Hannant, CEO of the Soma Institute, who says the challenges she faced when she entered entrepreneurship motivated her to support WEI.

"The Women in Entrepreneurship Institute is very personal for me, as I see it as a vehicle to provide support and programming to help female founders succeed—support I craved, but could not find when I started out."



Nicholas J. Thomas



Abigail Ingram