



Fas Regna Trojae

The Campaign for the University of Southern California

Within the well-manicured, orderly, ivy-covered walls of higher education, caution and prudence are among the highest values. Universities, after all, are supposed to last for decades or centuries longer than businesses, and that explains their latent conservatism. USC and its Trojan Family have since their earliest days brought a blend of brashness, ambition, and entrepreneurialism that is unusual within the academy. These qualities powered the young university's ability to find supporters and partners as it grew rapidly.

No modern university rises to ultimate heights on its wits alone. Academic excellence, in our increasingly technical age, requires financial support from broad communities of people. As President Nikias put it, "The vision of our academic community outstripped our ability to pay for it." Therefore, USC's continuing dramatic progress would require rapidly increasing the level of philanthropic support it received—from alumni, parents, friends, corporations, and foundations alike.

As a result, USC embarked in 2011 on a historic, \$6 billion fundraising campaign titled *Fas Regna Trojae* (or "the Destined Reign of Troy"). The campaign still has years to go, but it has already shattered national records and drawn surprised reactions across the world of higher education. It also continues a powerful pattern established decades earlier—what Nikias described as a "determination by each new generation of the Trojan Family to raise the bar for success much higher than before...and to leave behind a better university for the next generation."

USC's fundraising prowess reflects the same distinct marriage of strong ambition and noble purpose that first moved its founders to make a bet on an unlikely setting for a great university. As Edward P. Roski Jr., a longtime trustee and former chair of the board, explained in *Trojan Family Magazine*, "If you want to be in the elite, it takes investment." And the USC community

USC's rapid academic ascent was made possible by the collective efforts of more than 290,000 individual donors—some longtime members of the Trojan Family, others who are less directly connected to the university. At the 2014 groundbreaking for USC Village, President Nikias thanks donors and community residents who made the massive project possible.

Transformational Gifts: 2010–2015

The Campaign for the University of Southern California

Fas Regna Trojae, the Campaign for the University of Southern California, was launched in 2010. The \$6 billion goal was the largest ever in higher education at the time of its announcement. Buoyed by a number of transformational gifts, as well as contributions of every size from 290,000 individual donors, USC reached the \$4.5 billion mark within five years.



Anonymous Donor
\$360 million to various university programs



David and Dana Dornsife
\$200 million to name the USC Dornsife College of Letters, Arts and Sciences



W. M. Keck Foundation
\$150 million to name Keck Medicine of USC



John and Julie Mork
\$110 million for undergraduate student scholarships



Annenberg Foundation
\$50 million for Wallis Annenberg Hall; and \$15 million for student scholarships



Mark and Mary Stevens
\$50 million to name the USC Mark and Mary Stevens Neuroimaging and Informatics Institute; and \$20 million for Trojan athletics



Andre Young and Jimmy Iovine
\$70 million to establish the USC Jimmy Iovine and Andre Young Academy for Arts, Technology and the Business of Innovation



Ming and Eva Hsieh
\$50 million for the USC Ming Hsieh Institute for Research on Engineering-Medicine for Cancer



Glorya Kaufman
Historic gift to establish the USC Glorya Kaufman School of Dance



Price Family Charitable Fund
\$50 million to name the USC Sol Price School of Public Policy



Gary K. and Alya Michelson
\$50 million to create the USC Michelson Center for Convergent Bioscience

was determined to be nothing less than elite in carrying out its missions in teaching, research, patient care, athletic competition, and public service.

If many for-profit enterprises can be characterized by a competitive streak and a desire to be market leaders, and nonprofit enterprises by a desire to serve and benefit society, then USC's Trojan Family seems to be characterized by a competitive instinct to be the very best at the business of benefiting society.

A Short Financial History of the Trojan Family

Historically, the most established, productive, and influential research universities have been those with the benefit of vast monetary reserves, in the form of founding endowments, gifts, and other sources. Those reserves are essential to building and maintaining the highest level of academic quality. USC did not enjoy those advantages, and its leaders would have to be nimble in finding alternative pathways to excellence.

Judge Robert Maclay Widney and the school's other early boosters seemingly moved heaven and earth to create the humble, two-story college in 1880. Unlike many other universities, USC did not have billionaire industrialist founders or a state government willing to pay any expense to speed along academic growth. From its first days, it was forced by necessity to be financially savvy and restrained. That may have lowered its academic ceiling somewhat in early decades; but it also disciplined the university to move in wise and entrepreneurial ways in later years—especially as it began, more than half a century ago, to build its financial strength.

During the 1960s, USC underwent a radical transformation. It had long been an admired and beloved regional university that produced the key first waves of Southern California's professional class—the teachers, doctors, lawyers, entrepreneurs, artists, and others who fueled the region's growth. But this role was increasingly being shared with the dozens of other colleges and universities proliferating across the landscape. USC's role needed to change, or the venerable anchoring institution of Southern California would inevitably be less relevant to the region's future.

In fact, USC had ambitions to become a national academic player. To evolve into a strong research university, capable of competing nationally



for prestigious faculty, quality students, and research funding, it needed a focused plan.

Central to this process was the first major capital campaign in its history: the Master Plan for Enterprise and Excellence in Education, launched in 1961 by President Norman H. Topping in an effort to raise \$106.7 million. Skeptics said USC was aiming too high, but it raced to that goal, and past it, in just five years. Topping had sought nothing less than a transformation of the university, and the success of the Master Plan fueled it. The campaign didn't simply make him a game-changing president in his own time; it also set a benchmark of lofty ambitions for each subsequent fundraising drive.

Topping's successor, John R. Hubbard, led the Toward Century II campaign, to prepare USC for its 1980 centennial. The effort netted \$309.3 million in five years, tripling the previous campaign's total. Next, President James H. Zumberge's Leadership for the 21st Century campaign raised \$641.6 million in six years, doubling the earlier record.

President Steven B. Sample announced the Building on Excellence campaign in the early 1990s. By the time that drive concluded in 2002, USC had raised \$2.85 billion and earned a reputation as a force in the worlds of philanthropy and higher education.

Celebrating the launch in 2011 of the most ambitious fundraising campaign in the history of higher education (clockwise from top left): USC trustee and developer Rick Caruso; the official campaign pin, inscribed with the Latin phrase *fas regna Trojae* (the destined reign of Troy); university CFO Robert Abeles with Trustee John Mork.

The Longest Odds

The Trojan community in 2010 was determined to maintain its recent momentum. Yet economic headwinds had gained immense force by then. For all the successes of past decades, it seemed that USC—and universities everywhere, frankly—would need to dial down ambitions to more plausible levels. Every sector of society was moving from irrational exuberance to a more reasonable, cautious level of expectation. For USC, the tradition of successfully raising the bar for each subsequent capital campaign seemed overly ambitious under the circumstances.

When Nikias took office as USC's 11th president, the Dow Jones Industrial Average languished at about 10,000 points, higher than its March 2009 nadir of 6,547 but far below the recent record high of 14,165 in July 2007. Economists at the time debated whether the national and global economies were in recovery or stagnation. And even if the term "recovery" was used charitably, it was a jobless recovery, meaning that consumer sentiment (and presumably philanthropic generosity) would be muted.

"Trillions of dollars of wealth had evaporated," Nikias later said, "and no one was counting on that money ever being available again. Confidence was very low, and we knew it was the least promising environment possible in which to begin a fundraising campaign."

Yet USC leaders recognized that by moving forward aggressively at a time when many elite universities were retrenching, the Trojans could make, in Nikias's words, "a decade's worth of academic progress in just a few years." And such quick progress would be instrumental in helping the institution reach its loftiest goals.

So if reasonable observers expected USC to take a more modest approach than its usual habit of doubling the dollar goal of its previous campaign, they would be confounded. At the campaign launch event on September 15, 2011, Nikias announced an unprecedented \$6 billion goal—six times higher than the original target of the previous campaign, and the highest ever publicly announced by any university.

The campaign had been dubbed *Fas Regna Trojae* (the Destined Reign of Troy), as a tangible expression of the drive to build a mighty new Troy in the spirit of Virgil's *Aeneid*.





The Nikias family (center) greets USC supporters at a reception preceding the September 2011 kickoff of the university's \$6 billion fundraising campaign. Many higher education experts and observers were surprised by the size and scope of the campaign, due to the ongoing uncertainty in the global economy.

The Chronicle of Philanthropy, reporting the news, quoted experts who felt USC had bitten off a financial goal it would prove unable to chew. An article titled “Can USC Really Raise \$6 Billion?” began ominously:

Some fundraising experts are questioning whether the University of Southern California can really reach its audacious goal of raising \$6 billion by 2018. No private organization has ever tried to collect that much from a single drive.

The observers, who all wish to remain anonymous, said they want to see the campaign succeed, because in the sputtering economy, “the last thing we need is for a big capital campaign not to be successful,” according to one seasoned fundraiser. If the high-profile campaign does not achieve its goals, he said, it could undermine donors’ confidence in the viability of large nonprofit institutions and their ability to generate support.

The philanthropic and academic worlds soon found they could collectively exhale in relief. Far from reducing confidence in the ability of great institutions to aim high, USC’s immediate success in the *Fas Regna Trojae* campaign boosted confidence across academia and set a new standard for top universities everywhere. Just months after USC’s announcement, Stanford extended its own campaign in order to reach the \$6.2 billion mark; and two years later, Harvard set a goal of \$6.5 billion.

A Strategy for Success

How did the campaign succeed in its early phases beyond any reasonable prediction? Far more than being the recipient of good fortune, the USC community worked skillfully and strategically to create the best environment for success. Just as the university had made dramatic strides in improving the reputation of its student body and the influence of its faculty, it followed a coordinated path to shaping, articulating, and reaching for its fundraising goals. Nine strategies were involved.

1. An honest assessment of USC’s capabilities

During the final years of the Sample presidency, Nikias, who was at that time provost, oversaw an analysis of how the university would need to develop and reorganize its fundraising infrastructure for the coming years. The school’s



The announcement of the *Fas Regna Trojae* campaign’s unprecedented \$6 billion goal was like a shot heard around the world of higher education. Celebrating with 200 supporters in front of the Widney Alumni House are, from left to right: Senior Vice President Albert R. Checcio and his wife, Sue; Alumni Association president Lisa Barkett and her husband, Bill; First Lady Niki C. Nikias and President Nikias; and then-Board Chair Edward Roski and his wife, Gayle.



leaders hired the consulting group Grenzebach Glier and Associates to compare its fundraising operation with that of its peer universities, especially those that were currently conducting campaigns. It soon became clear that USC's relatively lean and decentralized operation would need to be overhauled and augmented before any campaign could begin. At the same time, the university defined clear priorities for where additional endowments and investments were required and where its academic foundation needed strengthening.

2. Recognition of the need for urgency

The economy's worrying vital signs suggested that any university seeking to raise money should have modest expectations at best. Many other schools



At an event celebrating the \$70 million gift that established the USC Jimmy Iovine and Andre Young Academy for Arts, Technology and the Business of Innovation in 2013 are its founders, music industry icons Jimmy Iovine and Andre “Dr. Dre” Young; USC Roski dean Erica Muhl (the inaugural director of the academy); and President Nikias.

deferred their fundraising campaigns. But USC’s leadership believed a massive capital campaign of global scope would be the only way to fund the dreams that bound together the Trojan Family. This was indeed a challenge to an institution that prided itself on outperforming the expectations the outside world had for it.

Yes, the economic realities had created uncertainty; but as Nikias noted in many talks to the university community, “For a Trojan, what is uncertainty, after all, but the beginning of a great adventure?” For USC, the state of flux in higher education and the larger society promised a chance to do things in new ways, in order to move the university to the vanguard of progress.

Dana Dornsife, who (with her husband, David, a longtime trustee) would become the namesake of the USC Dornsife College of Letters, Arts and Sciences, captured the sense of urgency that moved the university’s leadership. “USC is at a point where I think all of the stars are aligned,” she told *Trojan Family Magazine*. “You only get those chances once in a while, and you better either move right then or you’re going to miss your opportunity.”

That belief renewed the university leadership’s willingness to aim higher than others could have imagined. If USC operated like most institutions, raising its sights only after clear evidence of a sustained recovery, the window



The Trojan Marching Band and dignitaries celebrate the naming of the USC Sol Price School of Public Policy in 2012. A \$50 million gift from the Price Family Charitable Fund led to the formal renaming of the school in honor of the renowned entrepreneur, philanthropist, and USC alumnus.



of opportunity—the ability to make dramatic progress relative to its peers—would close, for a generation or more.

3. A clarion call that appealed to talented and successful people during uncertain times

At a time when everyone else was thinking small, USC was thinking big and acting accordingly. And this proved intoxicating to donors, potential faculty recruits, and many other constituencies.

Nikias's inaugural address, on October 15, 2010, had been broadly hailed as an inspiring and compelling charge for the Trojan Family to move faster—to

DANA AND DAVID
DORNSIFE
COLLEGE OF
LETTERS, ARTS
AND
SCIENCES



Trustee David Dornsife and his wife, Dana, made the largest gift in the university's history—\$200 million—to name the USC Dana and David Dornsife College of Letters, Arts and Sciences in 2011. This both helped place the Trojans' daring fundraising campaign on sure footing and sent a message nationally about how USC had emerged as a premier place to invest in the future.

"run a marathon at a sprinter's speed," as the new president said, pledging to model such a pace personally.

Donors responded to Nikias's call to join the university community on the "journey of a lifetime." This was a rare chance to build something on a grand scale—at a time when others seemed content merely to survive. And it proved too much for many donors to resist. When some of the world's biggest banks were more inclined to sit cautiously on their cash piles than put them to the lending purposes for which they were accumulated, USC donors were willing to invest their fortunes in enduring forms of educational philanthropy.

And as it soon became clear, the president did not have to wait long to see others endorse the university's vision or put crucial resources behind it.

4. Expansion and centralization of USC's fundraising machine

When Albert R. Checcio took office as the senior vice president of university advancement in August 2010, USC employed a total of about 230 professionals for fundraising development, including staff in the Alumni Association. This staff was spread out across the institution's vast sweep of independent schools and research centers, operating in a mainly decentralized fashion.

Over the next four years, the university assembled a fundraising army 440 people strong, spanning every academic unit. Under Checcio's leadership, this team created and operated a fundraising machine appropriate for a campaign of the scope of *Fas Regna Trojae*. The development officers of all USC schools came together regularly to assess progress and plot strategy with the central development team.

The expansion of the fundraising staff required some careful pruning in other areas, especially given the fragile economy. All academic units were asked to trim their administrative expenses, in order to allow the university as a whole to maximize its ability to invest in long-term fundraising.

5. An immediate spring into action

It is one thing to brashly set a record-setting campaign goal; publicly announcing the goal is an even thornier matter. It is standard procedure for a university to avoid announcing a fundraising target until the campaign is well on its way to successful completion. Until that milestone, campaigns tend to run in a so-called quiet phase, to ensure that the goal will be reached without setbacks or readjustment downward. Universities typically test the philanthropic waters



Lisa Mazzocco joined USC in 2011 as its first chief investment officer. In that role, she oversees the investments made through the university's growing endowment, in order to maximize its financial and academic strength.

by first trying to raise some 50 percent of their intended goal before making any public announcement. This is what Harvard did in late 2013, going public after first securing \$2.8 billion in cash and pledges. In the case of Stanford, its \$6.2 billion campaign involved a quiet phase that brought in \$2.19 billion.

Thus, if USC intended to raise \$6 billion, most observers in 2011 believed the university would be prudent not to make that goal public until a few years into the campaign.

Nikias and the trustees went against conventional wisdom and announced the \$6 billion goal in the fall of 2011, with only the first one-sixth of the total amount—\$1 billion in pledges—in hand. Nikias also stated that USC planned to reach that goal by 2018. This was seen as a risky move by many fundraising experts, who believed that the university didn't need to place a deadline on its dreams. The school's leadership did not make these announcements for the sake of being contrarian. They believed USC did not have the luxury of waiting too long before stating the goal (and therefore putting its reputation on the line), because they needed the Trojan community to move into full campaign mode immediately.

This approach also symbolized the difference between USC and the more staid higher education establishment. The measured strategy of other schools was indicative of their unwillingness to take risks or experiment. And USC's bold outlook captured the imagination of many around the nation.



Senior Vice President Albert R. Checcio, architect of the overall USC *Fas Regna Trojae* campaign, tells attendees of the 2014 Widney Society Gala how their support is transforming the university's work in education, research, public service, and patient care.



6. Energizing the Trojan Family

To till the soil for the campaign, President and Mrs. Nikias hosted “Trojan Family Receptions” in key cities and regions across the United States. They met with alumni and supporters, connecting and discussing USC’s progress and future potential; and they asked Trojans to consider the various ways they could advance the university’s mission.

The president and first lady met with alumni across Southern California, including downtown Los Angeles, Orange County, Beverly Hills, San Diego, and Santa Barbara. To mobilize the Trojan Family at the national level, they



traveled to San Francisco, Sacramento, Chicago, New York, and Washington, D.C. All told, they reached nearly 4,000 members of the USC community in the early phases of the campaign.

Seasoned observers agree that the second half of a capital campaign is by far the most difficult, given that the most enthusiastic supporters have typically already made their most significant gifts. As the midpoint of the campaign approached, the Nikiases embarked on a second major tour, to keep supporters energized and focused on bringing the epic fundraising project to completion. Their itinerary included Phoenix, Chicago, San Francisco, Seattle,



Glorya Kaufman made a generous gift in 2012 to establish USC's sixth independent arts school—the USC Glorya Kaufman School of Dance. In 2014, the university breaks ground on the three-story facility that will house the school. From left: Founding USC Kaufman School dean Robert A. Cutietta, Glorya Kaufman, President Nikias, and USC Kaufman vice dean and director Jodie Gates.



Philanthropist and former USC athlete Fred Uytengsu attends the February 2014 grand opening of the Uytengsu Aquatics Center. The center was one part of a dramatic overhaul and improvement of facilities for the university's legendary athletics program.

Santa Monica, San Diego, Pasadena, Sacramento, Washington, D.C., Dallas, Boston, Houston, and Austin. This time they met with an even larger number of Trojans.

7. Bringing non-alumni into the life and work of USC

"To give away money is an easy matter and in any man's power," Aristotle said. "But to decide to whom to give it and how large and when, and for what purpose and how, is neither in every man's power nor an easy matter."

Most people give to causes or institutions with which they enjoy a particular long-standing connection. The "mythology" of USC is that its success in fundraising is fueled almost entirely by fanatically dedicated alumni.

However, the university's fundraising goes beyond those who are already part of the Trojan Family. A full 62 percent of dollars raised during the most recent years has come from non-alumni—including parents, friends, corporations, foundations, and other sources.

8. Paying more attention to donors of every giving level

For many years USC had been associated with a number of famous donors who gave transformational "mega-gifts" of eight or nine figures. University leaders now sought to create and celebrate a broader circle of contributors. One key aspect of this effort involved a long-term strategy to turn million-dollar



USC established the Widney Society in 2012 to recognize donors who have pledged or given more than \$1 million to the university in their lifetime.

donors into even greater supporters in the future. Donors who make generous, seven-figure gifts—and who feel that their gift is valued and put to good use—oftentimes give again at even higher levels.

The priority to focus a spotlight on donors who gave \$1 million or more resulted in the creation of the USC Widney Society in November 2012. At a gala held adjacent to the venerable Widney Alumni House, President Nikias inducted some 1,282 charter members into the society—more than 300 of whom attended in person. This honor would forever associate their names with the name and legacy of the school’s founder, who had shown unlimited energy and determination in his efforts to build a great university. Nikias praised the society members for following in Widney’s footsteps and helping build a better USC that came ever closer to achieving its founder’s first audacious vision for the university. The Widney Society continues to add hundreds of members annually, thanks to the success of the campaign. By 2015, it was 1,622 strong and growing.

9. Capitalizing on early momentum from trustees and other key figures

Support from the trustees was crucial to the campaign’s progress. Trustees are the closest thing a great university has to real “owners.” They in fact own and govern the university, in trust, for a season of its life. In actual practice, the



At the Widney Society’s first annual gala, USC inducted more than 1,000 charter members into the society. Above, from left: Glorya Kaufman; Dana and David Dornsife; John Mork (USC’s new board chair) and his wife, Julie; the president and first lady; and Pamela and Leonard Schaeffer.



privilege of ownership requires modeling support for the institution in a way that invites others to join in.

Nikias deemed the participation of the trustees in the campaign “incredible.” As of 2015, 80 trustees had given a total of \$1.2 billion—a full quarter of the total raised. This indeed affirmed that USC’s guardians and governors ardently put their money where their mission statement was.

The Marathon Begins—at a Sprinter’s Pace

The dollar amount of the trustee support was not the only validation of the university’s bold vision; the strategic timing of it was also meaningful.



President Nikias honors Trustee Ming Hsieh for his \$50 million gift to revolutionize cancer research by bridging engineering, health, and medicine.

Trustees Wallis Annenberg and Ming Hsieh orchestrated their gifts so that the incoming president could announce them at the conclusion of his 2010 inaugural ceremony.

Annenberg, the head of the Annenberg Foundation, dedicated her \$50 million gift to building a new home for the journalism school within the USC Annenberg School for Communication and Journalism. This facility would be a place where, amid all the promise and turmoil of the digital age, faculty and students would be equipped to pioneer cutting-edge approaches to delivering the information that is crucial to the soul and proper functioning of a democratic society.

Hsieh, a co-founder of Cogent, Inc., dedicated his \$50 million gift to establish the Ming Hsieh Institute for Research on Engineering-Medicine for Cancer, which would generate creative sparks by combining the best engineering with the best medicine. In this way, it was an early endorsement of USC's plans to use interdisciplinarity to move ahead faster than the traditional leaders of higher education.

Shortly after the inaugural address, David and Dana Dornsife approached Nikias to discuss how they might be able to offer their own support of his vision in a manner that would reverberate and gain national attention.



Trustee John Mork and his wife, Julie, pledged a \$110 million gift to endow scholarships that would make a USC education accessible to talented students from any background. In April 2011, a bronze plaque honoring the Morks was added to a wall of honor in the Bovard Administration Building—a tradition started by Nikias to commemorate the university's most transformative donors. John and Julie Mork (center) are flanked by their son, Kyle Mork, and his wife, Kirsten (left), and their daughter, Alison Mork Hansen, and her husband, Brooks Hansen.



At the inauguration ceremony, as master of ceremonies Dennis Cornell announced the incoming processional of deans, the Dornsifes had noticed that the College of Letters, Arts and Sciences—USC’s largest and oldest academic unit—lacked a naming benefactor.

After discussions with Nikias and other administrators and trustees, in March 2011 the couple pledged a staggering \$200 million to endow the College—the largest single gift in the university’s history. Calling the school the “beating heart of this academic community,” Nikias gratefully announced that the trustees had voted to rename it the USC Dana and David Dornsife College of Letters, Arts and Sciences.

David is a 1965 alumnus of the university, where he studied business and was a shot-putter on two national champion Trojan track teams. As chair





ABOVE: USC alumna and trustee Verna Dauterive celebrates the opening of Dr. Verna and Peter Dauterive Hall. The building was made possible by her \$30 million gift to honor the memory of her late husband, Peter. With her at the September 2014 dedication ceremony are (left to right) President Nikias, then-Provost Elizabeth Garrett, and Trustee Leonard Schaeffer.

of the Herrick Corporation, he heads the West Coast's largest steel fabricator. Dana is an executive in the field of architectural, electronic, interior, and lighting design. Together, they are Presidential Associates and key benefactors and advisers for the USC Brain and Creativity Institute.

Another mega-gift was soon in coming, to serve as a strategic investment in the new vision. Trustee John Mork and his wife, Julie, responded to Nikias's call to help make a Trojan education affordable to students from any walk of life. The cost of college was becoming a subject of national concern and debate. And Nikias had asserted that if a student was talented enough to attend USC, there should be no reason for that student to go anywhere else, no matter what the family's economic background was.

The Morks' solution was to offer \$110 million to establish the Mork Family Scholars Program. The endowment would pay the tuition and living costs for selected undergraduates for a full four years.

Nine-figure gifts are exceedingly rare in higher education. Before Nikias took office, USC had received only five such gifts in its 130-year history. Now the university had brought in two donations at that level in just one semester. And a third, from the Keck Foundation, followed soon after, before the end of the first year of the campaign.

A key aspect of the vision Nikias had laid out for USC involved medicine. Given how the world's economic and cultural centers of gravity were tilting

LEFT: USC cuts the ribbon on its state-of-the-art Wallis Annenberg Hall, a key addition to its Annenberg School for Communication and Journalism, in October 2014. From left: featured speaker Alex Witt, MSNBC anchor and USC alumna; President Nikias; Wallis Annenberg, the university's longest-serving trustee; and Annenberg School dean Ernest J. Wilson III.



from the Atlantic to the Pacific, he argued that the goal should be nothing less than to build the leading academic medical enterprise of the Pacific Rim. That goal seemed overly audacious to many; but in June 2011, the Keck Foundation gave its own metaphorical shot in the arm to the effort, pledging \$150 million to bring USC's entire medical enterprise under the world-renowned Keck name.

The university proudly saluted its supporters publicly; but in some cases, they preferred anonymity. One donor pledged more than \$350 million over the course of the campaign yet declined any public recognition. "I'd just like to remain a whale below the surface of the ocean," he told the president.

USC's unsurpassed intercollegiate athletic heritage had for generations inspired people around the country; and, as Nikias noted, it served as nothing

A number of donors stepped up in 2011 to allow USC to build the 110,000-square-foot John McKay Center and open its doors the following year. At the 2012 dedication (from left) are alumnus Scott Brittingham, Senior Associate Athletic Director J. K. McKay, Trustee Mark Stevens, then-Board Chair Edward P. Roski Jr., President Nikias, Trustee Ron Tutor, Athletic Director Pat Haden, and Senior Associate Athletic Director Mark Jackson.



Trustee and longtime supporter of Trojan athletics B. Wayne Hughes Sr. (center) stands beside a portrait honoring him in USC's John McKay Center, unveiled in 2012. With him are his son, B. Wayne Hughes Jr., and daughter, Trustee Tamara Hughes Gustavson.

less than the “glue that holds the worldwide Trojan Family together.” This tradition demanded renewal and recommitment in the face of a number of internal and external challenges. Stepping up to this call to action, beginning in 2010 numerous donors made the athletics program the beneficiary of four years of unprecedented support, totaling a record \$300 million.

As a result, USC broke ground on the \$70 million, 110,000-square-foot John McKay Center in 2011 and opened its doors in just a year's time. The McKay Center provides a dramatic new home for the proud Trojan football program and for a variety of academic and athletic services for student-athletes. The school's leaders emphasized that it stood as a towering symbol of the institution's enduring aspirations to set the standard for the integration of both academic and athletic excellence at a great university. Donations also allowed for a \$30 million renovation of the hallowed Heritage Hall and a \$20 million transformation of the Uytengsu Aquatics Center, among other key facilities.

The rate of giving by a college's undergraduate alumni is a sign of loyalty tracked by many higher education observers. USC's alumni-giving participation rate, perhaps unsurprisingly, had always been a point of pride for the Trojans. In 2014, 41 percent of undergraduate alumni gave to their alma mater, representing a steady increase over the years. That number places it well ahead of leading public research universities, and even above private

WELCOME USC MARSHALL





The USC Marshall School of Business publicly launched its \$400 million fundraising initiative with Hollywood flair, with a gala event at the Warner Bros. Studio in Burbank in May 2013. At left, President Nikias, Trustee Frank Fertitta, and USC Marshall School dean James G. Ellis begin the night on the red carpet. Above, Nikias greets Trustee Thomas Barrack at the event.

peer institutions such as Stanford, Penn, Northwestern, and Columbia.

Another striking sign of commitment by donors to USC's mission came in the form of the \$1.26 billion given by parents of students. (Of course, with the university's long and cherished scion tradition, some overlap existed among trustees, alumni, and parents.) Still, the community saw something profound in the desire of so many parents—alumni or not—to give beyond the tuition price. It signaled that these parents weren't simply involved in a transaction that would help their child earn a diploma: They were believers in the deeper, broader, and more enduring mission of the university.

Midpoint Momentum

The early, well-publicized major gifts by trustees such as Wallis Annenberg, Ming Hsieh, David and Dana Dornsife, and John and Julie Mork helped create the momentum that USC needed in lieu of the extended quiet period that most universities employed. In turn, that momentum had catalyzed the campaign engine to bring in important gifts at many levels from the worldwide Trojan Family. Midway through 2015, USC was the beneficiary of:

- 4 donations of \$100 million or more;
- 14 donations of \$50 million or more;



- 27 donations of \$25 million or more; and
- 115 donations of \$5 million or more.

Once again, the university community felt its academic ambitions had been validated. More important than the hopeful feelings that the early successful fundraising engendered, the resources turbocharged progress in implementing USC's academic vision.

By early 2015, the Dow was at 18,000, far higher than the previous record prior to the recession. During the first moments of the recovery—while most observers had thought it prudent for universities to wait for greener economic pastures before embarking on major campaigns—USC had capitalized on the Trojan Family's commitment and its ability to engage new friends outside the school to make the most of the opportunity. By then it was undeniable that USC's gamble had paid off.

ABOVE, *clockwise from top left*: Donors making a difference: President Nikias visits Trustee B. Wayne Hughes Sr. on his Kentucky farm; Trustee Michele Dedeaux Engemann and her husband, Roger Engemann; and Nikias with Trustee Tamara Hughes Gustavson and her husband, Eric Gustavson.

RIGHT, *clockwise from top left*: President and First Lady Nikias with Trustee Andrew Viterbi and his wife, Erna; Trustee Ray Irani and Nikias; Trustee Daniel Epstein (right) with Viterbi School dean Yannis Yortsos; Trustee Ronald Tutor; President and First Lady Nikias with Board Chair John Mork and his wife, Julie; Nikias with surgeon Gary K. Michelson and his wife, Alya; and Trustee Jane Hoffman Popovich with her husband, J. Kristoffer Popovich.

