



Global Ideas Local Impact

Endowed Deanship Enhances College Priorities

David Raisbeck is a very thoughtful individual. Spend a few minutes talking with him, and that much becomes apparent. Then again, you don't become vice chairman of the country's second-largest privately held company by being a conventional thinker.

He has very detailed ideas on subjects like globalization, what it means to be a leader, and—perhaps most central to the College of Business—the role education plays in the lives of young people.

It is that kind of thoughtfulness that prompted Raisbeck ('71 Industrial Administration) and his wife, Ellen March ('71 Family and Consumer Sciences) Raisbeck, to pledge \$3 million to the College of Business. The gift will create the David and Ellen Raisbeck Dean's Chair. The chair is only the second of its kind at Iowa State.

The endowed fund will provide perpetual financial support for the college's priorities. Dean Labh Hira and future deans will be able to use the funds at their discretion.

The gift comes as the College of Business is working to improve support for faculty development and student scholarships through Campaign Iowa State: With Pride and Purpose, the university's \$800 million fundraising campaign.

"I am personally honored and humbled by David and Ellen's commitment to the College of Business,"

said Hira. "This gift reinforces the tremendous momentum in this college and is a strong show of support for the experiences we provide. I can't express how meaningful this gift is to us."

David and Ellen met in their hometown of Dubuque in the seventh grade. Ellen's parents and other family members were Iowa State alumni, and she was a cheerleader and member of the Delta Delta Delta sorority. David was in Tau Kappa Epsilon fraternity. They began dating their junior years at Iowa State, and married shortly after graduation.

David Raisbeck's role at Cargill, the Minneapolis-based provider of food and agricultural-based products, has given him a unique outlook on what students need to be prepared for today's business world. The best-prepared students, he said, are those who possess global knowledge and, hopefully, experiences.

"It is the single challenge for all people over the next 30, 40, 50 years," Raisbeck said. "I think of how different this world will be then. We are fundamentally misguided in many of our institutions in the way we approach issues from a parochial

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• DAVID RAISBECK

standpoint. We are engaged in a global society in a way we never were before.”

It is a challenge Raisbeck witnesses firsthand. His company, which employs over 160,000 people in 66 countries and earned 2007 revenues of over \$88 billion, now has more employees and money invested outside the United States than in it. His conversations with Cargill shareholders often turn to opportunities in China and India.

A global corporation, he said, has the opportunity to tie together different cultures around the world with a simple value system. “We’re all tied together economically via trade,” said Raisbeck, “but we’re not all tied together to one value system. Corporations, governments, and universities all have a role to play in that. Part of our giving back to Iowa State is to help facilitate its role in being part of a global society already tied together by a global economy.”

Raisbeck also recalled the role of the university in helping to instill leadership in him. He came to Iowa State planning to follow in the footsteps of his father—a longtime engineer for John Deere—but quickly realized that his acumen was more balance sheets than blueprints.

“One of the toughest calls I ever had to make was telling my father I was moving from engineering to industrial administration,” he said. “That was my father’s background, his discipline.” Iowa State helped him to discover that leadership ability, he said.



Rooted in his sense of leadership is his confidence in the college’s administration. “I was very, very pleased when Labh became the dean,” he said. “He leads in a way which I think the essence of leadership is all about—integrity, courage, conviction.”

That confidence led to the Raisbecks’ decision to give the dean latitude to use their gift to best fit the college’s priorities. “If there was somebody I was going to entrust with my money and allow to make the appropriate decisions, it was Labh,” Raisbeck said. “Boards trust senior management with their money to grow the institution. Labh is the one closest to the college and knows how best to use it.”

The Raisbecks have been strong supporters of the College of Business. Their 2004 gift named the Career Services Center in the new Gerdin Business Building. “It’s so important that we bring business acumen into the university, and that we give students the opportunity to see different careers,” Raisbeck said. “Career centers are able to bring in companies and help connect them to students.”

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• LABH HIRA

For all of Raisbeck’s many ideas, his motivations for supporting the College of Business are simple.

Raisbeck talked about the three phases of life—the formative years, the career years, and the retirement years. Ultimately, he said, the university experience “is about setting yourself up to move into the next phase of your life. It is the last stop during those critical formative years.”

His four years in college helped position him to have success in his career. “I look at Iowa State University as one of the building blocks in my career,” he said. As he thinks ahead to his own next phase of life, Raisbeck says he wants to add another block to strengthen Iowa State.

“The impact of this will be felt for years,” said Hira. “The gift itself is extremely generous, but the flexibility the Raisbecks have given us is also exceptional.”

“It’s the responsibility of all people and companies to give back to their communities,” he said. “Even a land-grant institution in Iowa can play a role in creating a global society that unites us all. Iowa State plays a role in this.” ■