Donors rise to enterprising challenge at Keck Graduate Institute

One of the most ambitious endeavors in Keck Graduate Institute history has already come to an end—one year early.

KGI raised $30 million in 6 years after being challenged by the W.M. Keck Foundation to do so in 7 years. The graduate school did so with the help of more than 600 sets of donors—including companies, parents, alumni and KGI staff members.

“We’re pretty excited about this,” said KGI President Sheldon Schuster. “It was a bold challenge by the foundation to issue and to accept it was important for all of us. We knew that it would be a challenge to do this in 7 years and we did it in 6. I can’t say how thrilled I am to be in this community. There’s lots of excitement and positive energy.”

Superior Oil Company founder William Myron Keck founded the Keck Foundation in 1954 as a charitable trust. The foundation awarded KGI with a $20 million grant in 2004 that came with the challenge to increase the amount of the grant 1.5 times. The grant was used for increasing student enrollment and maintaining fiscal stability.

KGI Board of Trustees chair Bob Curry views the school’s success in the challenge grant as one of the most significant accomplishments in the school’s 13-year history.

“It’s certainly right up there at the top,” Mr. Curry said. “I think it’s a real tribute to our contributors and supporters. The other thing is that we’re growing in a significant way. Those things go hand in hand. The 3rd thing that has enabled the other 2 is that since our inception, 96 percent of our graduates are getting jobs in the life sciences. I think it really speaks to the value of our graduates to the industry and that allows us to do [successful] fundraising.”

During the 7-year challenge phase, KGI increased membership in its advisory council and board of trustees. The school has also experienced a 36 percent rise in the number of donors and has twice as many corporate sponsorships for its Team Masters Projects since 2004.

Enrollment growth has been an ongoing trend for the campus. KGI has its greatest enrollment to date this fall with 134 students overall. The graduate school enrolled 110 total students in 2009.

“We have a history of providing support for our students that is not matched by what other schools with a Masters in Science are offering,” said Dan Chatham, KGI admissions director.

KGI plans to use its $30 million in fundraising as an endowment fund to support the school’s long term plans. The graduate institution has slated $7.6 million for student support, $6.9 million for faculty support, $6 to support KGI programming and projects, $3.7 million for facilities and $5.9 million for unrestricted uses.

With a portion of the $7.6 set aside for student support, KGI plans to create 8 new endowed fellowships for Master of Bioscience (MBS) degree program students. According to KGI, its net tuition revenue has seen a 5-fold increase in the last 6 years as a result of higher enrollment.

Mr. Chatham said the $30 million would give KGI the opportunity to continue reaching out to more students.

“It gives us considerable flexibility in crafting financial aid for our grad students which will have us well in line with students’ specific needs,” he explained. “We’ve allocated money for direct student financial support. We’re very fortunate to have donors from different backgrounds contributing and we’re appreciative of the grant from the Keck Foundation.”

—Landus Rigsby

Clarification
From the article, “Reports show school conditions conflict with work recommended on bond project list” published on Saturday, October 23, the annual reports submitted to the state of California examining school infrastructure are only published by the private company School Innovations & Advocacy. The inspectors producing information for the reports are from Los Angeles County.