

New scholarship raises competitive edge of Tepper School of Business

A gift from business school alumnus Jack McGrath establishes a new scholarship designed to attract top business students.



Starting this fall, a new endowed scholarship fund will help attract top students to the Tepper School of Business at Carnegie Mellon. The Mary Anne Spellman and Jack McGrath Scholars Fund in Business will provide two-year scholarships, based on merit and U.S. citizenship, in the MBA program.

The gift, from Jack McGrath and his wife, Mary Anne Spellman McGrath, totals \$600,000 and will provide a scholarship to one student every two years. McGrath, who graduated from Carnegie Mellon with a master's of science in industrial administration in 1961, has maintained close ties to the business school throughout the years since his graduation.

McGrath recalls he became actively involved as an alumnus when Richard Cyert became the second dean of the school. He helped Robert Kaplan set up the first Business

Board of Advisors, and eventually became chairman of the council. In 1995, McGrath joined the university's board of trustees. Now he is a life trustee. He also heads the board's compensation committee and sits on its executive committee.

McGrath explains his scholarship gift came out of discussions he had with Kenneth Dunn, the school's eighth dean. "In the time he's been there, Ken has followed an agenda to rebuild the business school and attract as many of the best people as possible," McGrath said. "I thought it was time for me to make a major contribution, and I felt strongly that we should use it for students."

The gift is from both McGrath and his wife. "It is our gift together," he said. "She supports the time I give to the school."

Recalling his time at Carnegie Mellon, McGrath stated, "I learned a great deal from the business school." After earning an electrical engineering undergraduate degree, he decided that was not the

career path he wanted to pursue. "The university gave me the education and credentials to be something else. I was very fortunate to attend the school when it was pioneering a new direction in management education. There wasn't anything comparable at the time." His first year he was taught by two faculty members who eventually became Nobel Laureates. The professors had time to assist students outside of class time, he said. "It was a very enriching experience. It changed my perspective on the world — not just the business world. It helped shape me."

A loan from the school made it possible for McGrath to obtain his graduate degree so the scholarship is aimed at helping future students obtain an equally excellent education to become good business men and women.

According to Steve Sharratt, associate dean for advancement at the Tepper School of Business, "The competition among top schools for the best students

is intense. The purpose behind the gift is to allow the school to recruit first-rate applicants. Over time," Sharratt added, "as you increase your ability to attract top students, it attracts the top recruiters."

In 1963, McGrath joined Booz Allen Hamilton, the strategy and technology consulting firm headquartered in McLean, Va., that has recruited a number of Tepper School graduates. McGrath is a senior vice president who has had a number of leadership and client roles with the firm. Today, he consults with large corporations — primarily consumer goods businesses — assisting them with major restructuring and other strategic transformations.

McGrath grew up in the Point Breeze neighborhood of Pittsburgh. Spellman McGrath is a native of Squirrel Hill. The couple now resides in Sanibel, Fla., and spends summers and falls in Shaker Heights, Ohio, near Booz Allen's Cleveland office.

Parallel gift from Booz Allen Hamilton Inc. will fund scholarships for 10 years

In recognition of Jack McGrath's commitment to both the company and Carnegie Mellon, Booz Allen Hamilton Inc. will be giving \$300,000 to the Tepper School of Business over 10 years, creating the Booz Allen Hamilton Scholars Fund in Business. One student every other year will receive a two-year scholarship of \$30,000 to pursue an MBA at the Tepper School of Business.

Charlie Givens, director of operations at Booz Allen's world headquarters in McLean, Va., explained, "We support a couple of schools out there and have supported Carnegie Mellon in the past." But when Jack McGrath and his wife made their scholarship gift to the school, Booz Allen CEO Dr. Ralph Shrader decided the firm would increase its level of support.

"It made sense for a number of reasons," Givens said. The company actively recruits at Carnegie Mellon and the firm is organized in two core areas: strategy management consulting and technology management consulting. "Carnegie Mellon is a good fit for us because it fits both sides of our business," Givens added.

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Givens reports the Booz Allen Hamilton Scholars Fund in Business will be looking for outstanding students "who eventually will be considering business, technology or management consulting as a career." The scholarship will be awarded during the alternate years that the Mary Anne Spellman and Jack McGrath Scholars Fund in Business awards will be made. With the McGrath scholarship slated to begin this year, the Booz Allen Hamilton scholarship is scheduled to begin in 2005.

Booz Allen Hamilton was started by Edwin Booz 90 years ago, in 1914. Today the firm has more than 100 locations worldwide.

(Givens also is a Carnegie Mellon alumnus. He graduated with a master's of science in industrial administration in 1978.)