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“It is better for Babson to do a few things superbly than many things poorly.”

— Ralph Z. Sorenson

President of Babson College, 1974-1981

America's #1 Business Specialty School

In April of 1973, Dr. Kriebel announced to the Board of Trustees his plans to retire at the end of the following school year. He would turn sixty-five by that time, he explained, an age at which most people retire. By that time, also, he would have completed twenty-eight years of service to the college in various capacities, the last thirteen of them as president.

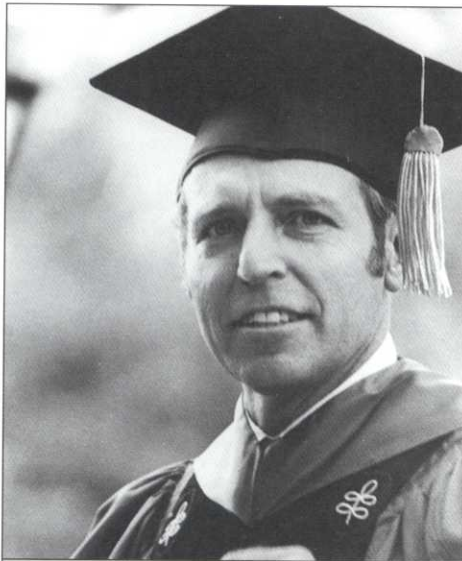
The year's grace that the letter of intent conveyed afforded ample time for the college to organize its first presidential search committee and for the committee to complete its assignment: to find a successor to President Kriebel. Headed by Jarvis Farley, the chairman of the Babson Corporation and the Board of Trustees, the search committee screened more than 200 applicants before narrowing the field down to eight finalists.

Each of the eight met individually with the committee to respond to questions regarding the central concerns of Babson College. Above all, the commit-

tee wanted to explore the candidates' views on fund raising. Professor Earl Bowen, one of the two faculty members on the search committee, explained why: "Fund raising is the most important part of a president's job. We want to know if he is afraid to solicit money and what his general attitude is toward it. If he doesn't think it's important, then we can stop there."

Bowen's remarks pointed to the silent revolution that had taken place in the governance of the college during Henry Kriebel's tenure. Prior to Kriebel's assumption of the office, the president devoted his efforts almost entirely to academic matters. He had little to do with financial affairs or with generating contributions to the college. Roger Babson's stiff-necked opposition to the solicitation of funds not only tied the president's hands but everyone else's as well. But Henry Kriebel's persistent demands that the president assume a leading role in budgetary considerations had forced Roger Babson and the trustees to give ground—so much ground, in fact, that the chief criterion for choosing Kriebel's successor was the perception of the candidate's potential as a revenue producer.

Left: A \$4.3 million gift from the Olin Foundation made possible construction of the Horn Library, which opened in May 1980.



DR. RALPH Z. SORENSON
President of Babson College
1974-1981

On February 8, 1974, the search committee announced its choice—Professor Ralph Z. Sorenson, a marketing professor at the Harvard Business School. The 41-year-old Sorenson came to the Babson presidency with outstanding credentials. He was, in the words of a colleague, “an academic by training and an administrator by choice.” The dean of the Harvard Business School spoke highly of the man he had recommended to the search committee. “He’s impressed almost all of us with his remarkable combination of human skills and the ability to get the job done,” the dean said. “I have great admiration of him as an administrator, faculty member, and as a human being.”

Dr. Sorenson was just as anxious as the search committee to divine whether or not his views on education and administration were compatible with those of Babson College. Shortly after the search committee announced its decision, Babson’s seventh president sat down with the editor of the *Babson Free Press* and talked about the concerns he had when he first interviewed for the position. “I was trying to see if Babson as a school had a sense of forward movement—whether it was a growing,

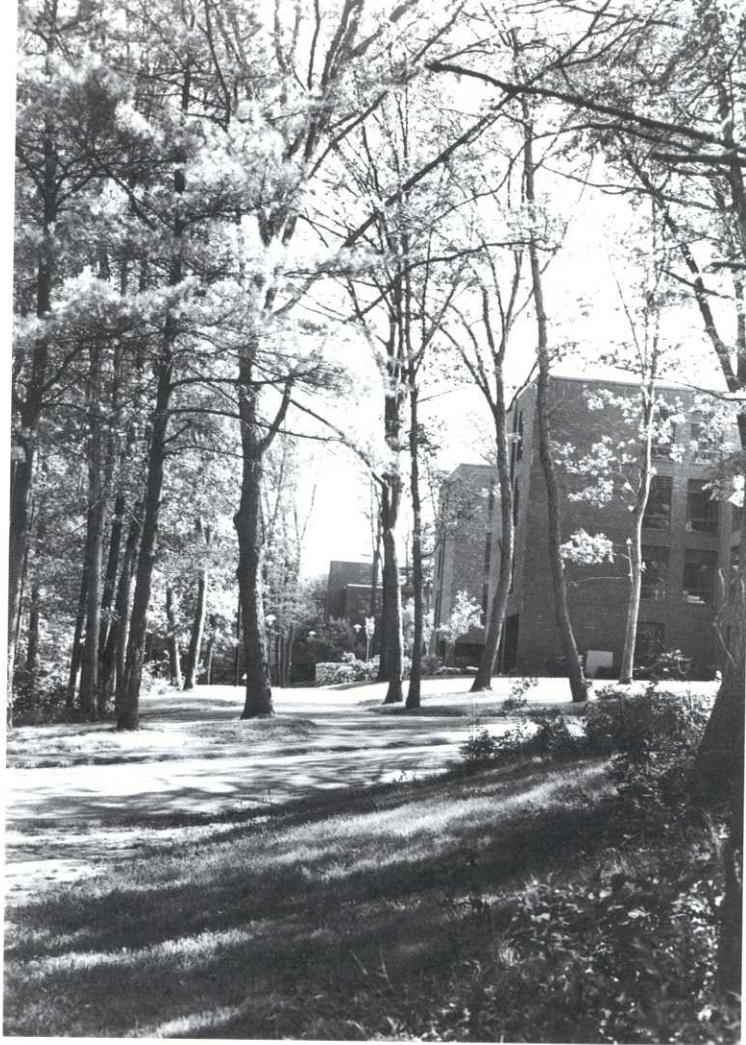
viable, vital or a stagnant, dying school,” he said. “I wanted to probe into Babson, whether it had a sense of direction . . . [and] people that really care about it, and who had a sense of commitment, dedication, and loyalty that go along with it.”

Sorenson came away from his first meeting with the search committee satisfied that Babson was “a very dynamic and vital institution.” If the enthusiasm and commitment of the committee members were representative of the Babson spirit, he reflected, it boded well for the college’s future.

Like Roger Babson, President-elect Sorenson was a firm believer in setting goals and objectives and in drafting plans to achieve them. He was clear from the outset about what he wanted to do for Babson College, and that was to develop its maximum potential. He was also in a hurry to get started. On the eve of his inauguration, he announced that the time had arrived for the Babson community “to join hands once again to plan systematically for the years ahead.” Accordingly, work would commence on drafting a new master plan immediately following the inauguration. In fact, he was already appointing members to a long-range planning committee to be chaired by Jarvis Farley.

The committee had its work cut out for it. Dr. Sorenson expected it to reach a consensus on a reasonable set of long-range objectives and on a clear sense of direction for the college by May, a short seven months away. “By that time we will define the role and mission of each major program we’re involved in,” he vowed.

In another interview with the *Babson Free Press*, Dr. Sorenson explained the haste. Work on the 1968 master plan, he said, had taken more than two years to move from drawing board to implementation. He felt that Babson could no longer afford the luxury of such an extended dialogue to set “the direction in which we want to go and the broad lines of strategy for getting us there.” The competition would not stand still while the planning committee debated these matters. Moreover, the task facing the committee was not as daunting as it might appear. “We can meet the deadline if we understand that what we’re trying to achieve is not a



Pietz Hall (left), a residence hall, provided space for more undergraduates to live on campus. Above: Students in an executive education class, 1991.

complete blueprint but rather a sense of overall direction,” he told the student reporter. Once the committee agreed on the direction, it would be positioned to fill in the details regarding curriculum, faculty, students, buildings and grounds, revenues, and other important matters.

Dr. Sorenson already had some thoughts on these subjects. In an idea-packed inaugural address, he described Babson College as a school of management engaged in the pursuit of excellence—in teaching, in learning, and in the quality of its programs. The surest way for Babson to excel, he told the audience assembled in Knight Auditorium, was to stick to what it had always done best: build on strengths and break new ground with experimental programs.

Whether building on strengths or breaking new ground, Sorenson asserted, Babson had to avoid the pitfalls of overdiversification and concentrate instead on doing “a few things superbly.” This entailed positioning the students “clearly in the center of our institutional orbit”; assigning top priority to teaching and learning; delegating a vital role to the liberal arts in the undergraduate program; strengthening ties to the business community; and

adopting a mechanism for producing detailed strategic plans each year.

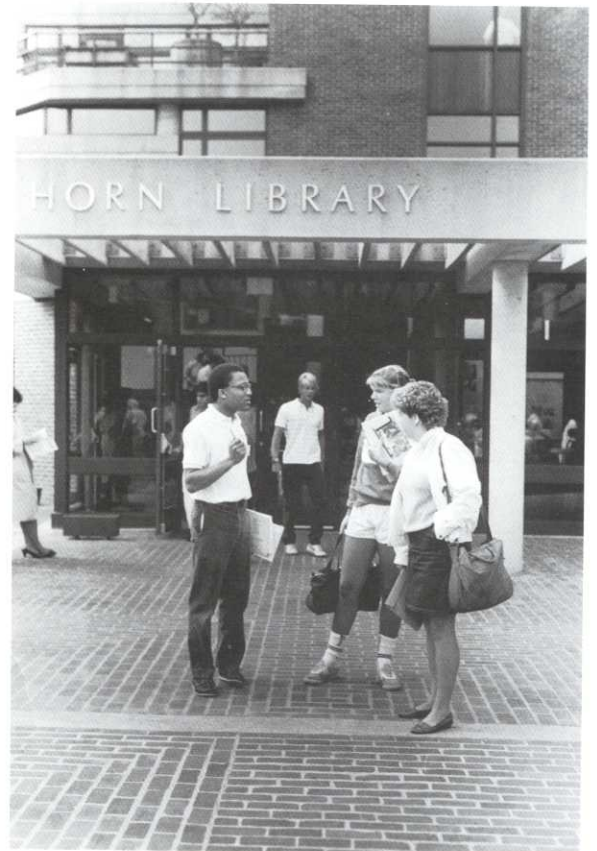
President Sorenson set his sights high. The overall goal of the second master plan, as he saw it, was to help make Babson College “the finest undergraduate management education college in the country.” To ascend to such a lofty height, however, necessitated shaking things up below.

In guiding the school through the early stages of the master plan, Sorenson acquired a reputation among some of his co-workers as a hard-driving, tough-minded administrator whose hurry-up style of running the school sometimes proved unsettling to those used to a more relaxed way of doing things.

Perhaps this approach was part of the price of progress. Certainly, progress was the hallmark of the Sorenson administration. The 1970s had opened with Babson beset by student unrest (which at one point shut the school down), and ended with the school’s standing in the ranks of business colleges at an all-time high. During the decade, Babson had accelerated the drive toward academic excellence begun under President Hinckley twenty-five years earlier, redoubling efforts to build a first-



Horn Library (above) features a comfortable lounge area where students can study or read newspapers and magazines. Humphries Plaza (right), in front of Horn Library, is a popular gathering place.



rate faculty; recruit a more diverse, academically proficient student body; enrich and expand courses; and provide facilities worthy of a top-ranked college. And thanks to the successful implementation of the Kriebel and Sorenson master plans, the school had succeeded.

The flurry of construction under way since the early 1970s continued under Sorenson. The opening of the 104-bed Pietz Hall dormitory and a new twelve-unit apartment building on Woodland Hill in 1978 alleviated the pressure for on-campus housing. Down on the "Back 40," the Babson Recreation Center opened its doors in 1981. Consistent with Jesse Putney's concept of extracting revenues from unused campus land, the new complex was run as a profit-making venture. In addition, its eight indoor tennis courts and ice-skating rink proved invaluable to Babson's tennis and hockey programs. The capstone of the building boom was the Horn Library. A \$4.3 million donation from the Olin Foundation covered its cost. Foundation Director Lawrence M. Milas '58, made the announcement of the gift—the largest foundation grant to the college to date—to a delighted audience at the 1979 Commencement.

Ralph Sorenson had assigned the highest priority to the construction of a new library, and for good reason—the old library was beyond redemption. Virtually untouched by the revolutionary changes taking place in library services and its stacks filled to overflowing, the antiquated Newton Library was serving ten times as many people as it was designed to accommodate when it was built in 1939. School planners had dreamed of a replacement for more than a decade. And now, thanks to the generosity of the Olin Foundation and to a successful capital campaign launched under President Sorenson, the dream was realized. The crown jewel of the Babson Education Center, indeed of the entire college, the Horn “learning resource center” catapulted Babson’s research and learning facilities into a new dimension when it opened its doors in May of 1980.

Housed in the Horn Library are the Babson College Archives, the Sir Isaac Newton Room, and the Roger Babson Museum, the costs of their new accommodations largely covered through the gen-

erosity of the founder’s daughter and the Institute’s first alumna, Edith Babson Mustard ’23. These special resource areas attract scholars and visitors from all over the world.

In the late 1970s, work commenced on converting the Newton Library into a combination classroom and faculty office building. Named in honor of the family of Babson alumnus Victor F. Tomasso ’51, whose generous gift helped fund the extensive renovations, Tomasso Hall opened in 1981. Also opening in 1981 after undergoing a complete overhaul was Alumni Hall, formerly known as the Spear and Staff Building.

Physical improvements were also made to the college grounds. Major modifications in the school’s road and parking network, begun under the first master plan, continued. They included the blocking off of old entrances to the campus and the construction of a new one (College Drive). The purpose was to produce a “walking campus,” so that, in the words of one administrator, “education

Professor William Bygrave teaches a class in Tomasso Hall, the old Isaac Newton Library. The renovation provided large interactive classrooms and faculty offices.



could replace the automobile in the center of things.”

Not everyone among those forced to slog through heavy downpours and snowdrifts in keeping to their appointed rounds was ecstatic about the change. Others, however, approved, content in the knowledge that in the perennial clash between asphalt and greenery that marks the path of development, the advantage this time went to the environment.

Nor was this the only advantage. Jesse Putney pointed out in an article in the student newspaper that the new system had resulted in safer traffic patterns both on and off campus. For this benefit alone, the throngs of pedestrians, bicyclists, joggers, skateboarders, and happy preadolescent campers who daily or seasonally wend their way unscathed through the environs of Babson College owe thanks.

A member of the Babson security force tags a car on Babson Park Avenue, a road that was eliminated when the campus road plan was implemented. This road, now a walkway, is closed to automobiles.



In February of 1980, President Sorenson met with representatives of the student government to discuss the future of Babson College. Babson specialized in management education, he told them, and in preparing students “not only for a career but for rich and full lives as well.” To meet these commitments and to remain competitive, he believed the college had to attract the finest students, build the strongest faculty possible, and continue to lead in curriculum development. Sorenson likened the college to a tripod and its three programs or schools—undergraduate, graduate, and continuing education—to the tripod’s legs. There was a critical need to strengthen each of the three legs, he asserted, and the key to meeting this need was sound strategic planning. “I see this whole process,” he said of long-range planning, “as the beginning chapter of a way of life at Babson—a process that is going to carry over into the next year and the succeeding years.”

Out of President Sorenson’s idea for a mechanism to produce annual strategic plans came the Planning and Review Committee (PRC). Commissioned to evaluate the objectives of the school’s three academic programs each year, the PRC was also responsible for forecasting the direction each was likely to take over the next five years.

In the curriculum area, Babson posted another first—the first undergraduate school of business in the United States to offer a major in entrepreneurship. Chiefly responsible for this breakthrough was Professor of Management John Hornaday whose classroom experience convinced him that contrary to conventional wisdom it was possible to teach entrepreneurial skills.

The most exciting innovation in Babson’s management curriculum since Roger Babson introduced the one-year program, the concentration in entrepreneurial studies won high grades in academic and business circles. The establishment of the Center for Entrepreneurial Studies in 1978 marked Babson’s emergence as one of America’s top colleges for training future entrepreneurs.

The graduate school also took pains to build a stronger, more stimulating curriculum. It introduced a new course, “the Living M.B.A.,” with con-

The nationally acclaimed International Management Internship Program (IMIP) provided opportunities for qualified M.B.A. students to earn graduate credit by working as interns for international business organizations and gain insights into the host countries.



Ian Cookson, M '92.

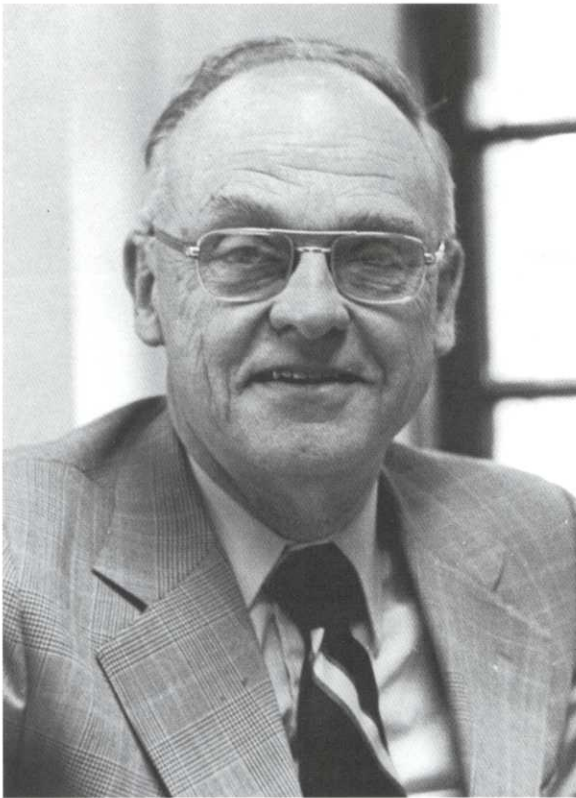
siderable fanfare, hailing it as an opportunity for M.B.A. students to work under the supervision of a faculty member in small groups to solve actual management problems of participating companies. The consulting-team concept employed in the Living M.B.A. course bore a marked resemblance to Roger Babson's "laboratory work." But regardless of how old the idea, it was still a sound one. The course (renamed the Management Consulting Field Experience, or MCFE) proved so popular that it was opened to undergraduate students as well.

The nationally acclaimed International Management Internship Program (IMIP), introduced in 1979, provided opportunities for qualified M.B.A. students not only to earn graduate credit by working as interns overseas for international business organizations, but also to gain insights into the host countries. Said one satisfied M.B.A. student of his work experience in Northern Ireland: "The experience of making decisions while trying to learn how your co-workers view the world teaches you that life in America is only one of many styles of living."

Dr. Sorenson had prophesied that the combination of the emphasis on fieldwork and the international thrust of the M.B.A. curriculum would carve out for the Babson graduate school "a special niche among M.B.A. programs." Subsequent developments suggest that he was right. Certainly, the new directions in the graduate program sparked interest among prospective applicants. Total enrollments in the graduate school rose 28.3 percent between 1974 and 1980. In the same period, the percentage of female M.B.A. students at Babson nearly tripled, surging from 12.3 percent to 32.4 percent. A delighted President Sorenson, having read the returns, lavished praise upon Babson's M.B.A. program, calling it "one of the largest and best in New England."

Babson made progress on the gender front at the undergraduate level as well. In just five years (from 1975 to 1980), the percentage of women enrolled in the undergraduate school jumped from 17 percent to 31 percent.

The third leg of the tripod—the school for executive education—evolved during the Sorenson years



Vice President of Academic Affairs Walter Carpenter first came to Babson in 1947 and later led the faculty as dean for many years.

from an experimental program into a robust operation whose specially designed courses were proving increasingly popular with a growing number of participating firms. In 1979, approximately 2,000 people took executive education courses at Babson. Not content with this, the Babson administration commissioned a study to examine the feasibility of building a deluxe residential executive conference center on campus. The study focused on the prospects (since borne out) of such a facility propelling Babson College into the forefront of continuing management education programs in the United States.

Progress at every level fueled more progress; it took on a life of its own. The stronger the graduate and undergraduate programs, the higher Babson's academic standing; the higher the standing, the greater the college's name recognition and prestige, making it easier to fill faculty and staff openings with outstanding people and to recruit more academically qualified students.

Applications for admission to the undergraduate school nearly doubled during Sorenson's tenure, even as other business schools experienced shrink-

ing enrollments; this afforded Babson the luxury of tightening the selection process while accepting more applicants. Babson's decision to go coed helped matters considerably, attracting as it did greater numbers of top-ranked secondary school graduates. As a result, the average SAT scores of entering freshmen rose during the 1970s, bucking the downward trend nationwide. Particularly satisfying was the fact that Babson's mean SAT scores consistently outpaced the mean posted by the collective body of the American Assembly of Collegiate Schools of Business (AACSB).

Babson College had long sought admission to the AACSB, the national professional accrediting agency for schools of management. Spearheading the drive for accreditation was Vice President of Academic Affairs Walter Carpenter. For him, it was a personal crusade whose aim was to elevate Babson to national prominence. He proved a dogged and tireless champion of the cause. The college had first applied for membership in 1965, only to be turned down on the grounds that the AACSB conferred accreditation only to business colleges that were affiliated with a university; Babson, an independent business school, was therefore ineligible.

Subsequently, the AACSB suspended that rule, prompting Babson to reapply. In January 1980, an AACSB evaluation team arrived on campus. Its mission: to decide whether the quality of Babson's curriculum, faculty, and student body met AACSB standards.

Walter Carpenter was keenly aware of how much was riding on the outcome. A professional school like Babson would gain enormously in stature and recognition, he told a student reporter, if accredited by so prestigious a national assembly as the AACSB. Moreover, AACSB accreditation would demonstrate to the public that a team of independent experts had subjected the college to intense scrutiny and that, in its judgment, the quality of the school's educational program met the highest professional standards, Carpenter said.

The AACSB announced its decision in June. It had voted full accreditation for Babson's undergraduate school. Babson had passed another major

milestone on the road to national prominence. Accreditation was a singular honor of great moment, for by it, Babson College became the first independent undergraduate school admitted into the AACSB, whose membership rolls include the nation's top business schools.

As Walter Carpenter had predicted, accreditation brought instant recognition. Beta Gamma Sigma, the national business honor society, installed a chapter at Babson immediately following the AACSB's favorable vote on the undergraduate school.

Meanwhile, action was pending on the graduate school's application, and, in 1981, the AACSB approved it as well.

Tragically, the man most responsible for winning the approval of the AACSB was unaware of these developments. Dr. Carpenter had been struck down by herpes encephalitis, a virulent brain-damaging disease, shortly before the AACSB evaluation team had reached its decision. He never recovered.



Godtfred Christiansen of Denmark, chairman of Interlego, was named a Distinguished Entrepreneur in 1986. During his visit he joined some children to play with Lego blocks.



The Distinguished Entrepreneurs in 1978: from left, Kenneth Olsen, Berry Gordy, President Sorenson, Soichiro Honda, Ray Kroc, and Royal Little.



The leaders behind the successful 1979 capital campaign: Trustee Robert Henderson, President Sorenson, Trustees Philip Peters and Charles Thomas.

Walter Carpenter saw himself as a coordinator who had helped put together a successful organization. "I have had the opportunity to build a fine team," he told a student reporter when asked about his contributions to the college. "But I alone have not done anything."

His colleagues in the administration and faculty, as well as those alumni and students who were familiar with his dedication to Babson, thought otherwise. For them, he was more than a small cog in a large machine. They regarded him as a gifted team leader who not only helped build the machine but also kept it running smoothly.

Dr. Carpenter had come to the Babson Institute in 1947 intent on building a college. It is a mark of the man and his achievements that when he stepped down as Vice President of Academic Affairs in 1981 in order to return to the classroom, the college that he helped build had emerged as one of the finest small business colleges in the United States.

Few things were left unchanged by the march of progress during the 1970s, including one of Babson's oldest traditions—the celebration of Founder's Day. Observance of Founder's Day dated

Under [Sorenson's] leadership, Babson kicked off its first major capital fund raising drive in May of 1979 with a strike target of \$12 million.

back to November 14, 1947, when President Hinckley decided that it made more sense to set aside one day each year to honor Roger Babson and his accomplishments while he was still alive rather than to save the tributes until after his death. During Henry Kriebel's tenure, the school decided to update the celebration and focus instead on a general business theme each year. Finally, in 1978, Founder's Day assumed its present form when it became an annual celebration of entrepreneurship.

The adoption of the entrepreneurial theme for Founder's Day turned a public relations dream into reality. Bringing world-renowned entrepreneurs to the campus and holding ceremonies in their honor that culminate with their induction into the Academy of Distinguished Entrepreneurs has gotten the Babson story out, particularly to the business and academic communities.

But the college had a more important goal in mind. By promoting the entrepreneurial spirit as its special competence, Babson carved out a unique niche for itself in business education; and it has underscored that achievement with an annual cele-

bration consistent with Roger Babson's homespun philosophy: It is original and it makes good sense.

The list of inductees into the Academy is impressive, including some of the world's most renowned entrepreneurs. The names and titles of the original inductees make the point: Berry Gordy, president and chairman of Motown Industries; Soichiro Honda, founder of the Honda Motor Car Company, Ltd.; Ray Kroc, chairman of McDonald's Corporation; Royal Little, founder and former chairman of Textron, Inc.; and Kenneth Olsen, president of Digital Equipment Corporation. Small wonder that President Sorenson called Founder's Day 1978 "a high spot in Babson's history."

Missing from the membership rolls of the Babson Academy of Distinguished Entrepreneurs is the one who got away. In 1990, Ross Perot accepted Babson's invitation to become a member of the Academy. As it turned out, however, Perot had no intention of sharing the stage with others. Months after having accepted the invitation, he demanded that he be the sole inductee, and when Babson stuck to its terms, the Texas multimillionaire withdrew his acceptance. It was not the first time nor the last that the nation's most famous dropout withdrew from a commitment.

Among the many talents Ralph Sorenson exhibited as president of Babson College, the single most important one was his ability to generate contributions to the college. Under his leadership, Babson kicked off its first major capital fund raising drive in May of 1979 with a strike target of \$12 million. Called the Babson Plan, it was a smashing success. The first year of the drive netted nearly \$7 million, a sum greater than the total amount of funds raised in the preceding sixty years. And by the time the capital campaign concluded in the spring of 1981, it had raised \$17.8 million, surpassing its \$12 million goal by nearly 50 percent.

Like all of Babson's presidents, many of the successes racked up during the Sorenson years stemmed from programs already in the pipeline and decisions already made before he arrived. None could have reached fruition without the support and contributions of others. Development is not a

one-man show. It is an ongoing process that demands commitment and cooperation from many people. As Walter Carpenter once observed, "It is an achievement of the entire college that Babson is a going/growing concern that is making a significant contribution to the management profession."

President Sorenson understood this. "I think the thing that gave me the most satisfaction," Sorenson recounted in a 1991 interview, "was the fact that it was really a team effort. There were a lot of people who were involved in the process. . . . Obviously not everybody on campus agreed about everything we were doing, [but] we had a pretty good consensus."

Still, it is the president who sets the pace of change. More than any of his predecessors except Roger Babson, President Sorenson made things happen. Strolling past McCullough Hall with David Carson one day in early September 1977, Sorenson pointed to a wooded area and asked the future director of planning: "Can we have a dormitory here by this time next year?"

"How many beds?" Carson asked.

"Around a hundred," came the reply. One year later, the 104-bed Pietz residence hall stood on the very spot.

The *Babson Free Press*, in its final issue of the 1970s, exuded the can-do spirit that permeated the college under Sorenson. "There has been a tremendous upgrading of standards at Babson during the past decade," it editorialized. "Babson College seems prepared to face the 1980s, happily, with similar progress and improvement."

In August 1980, President Sorenson announced in a letter to Jarvis Farley his intention to leave Babson College to become president and chief executive officer of Barry Wright Corporation, a major diversified firm headquartered in Watertown, Massachusetts. His resignation was set for the end of the forthcoming school year, to allow a search committee adequate time to find a replacement. Sorenson described his years at Babson as "clearly . . . the happiest and most satisfying of my professional career." He was departing, he wrote, satisfied that "most of what I set out to accomplish has been achieved."

The Corporation paid tribute to President Sorenson as an extraordinary leader.

During his tenure as President, the College has prospered and his leadership has left an enduring mark. Babson College is now widely known and respected as a premier educational institution, in great part because of the efforts of Ralph Z. Sorenson. The quality of the student body, the faculty, and the curriculum has been visibly enhanced under his direction. . . . Among the many projects shepherded by him, the Academy of Distinguished Entrepreneurs has brought great honor to the College.

Special praise was reserved for what the Corporation called the “crowning achievement” of the Sorenson presidency—the highly successful capital campaign, which produced millions of dollars needed to see the college through the years ahead.

The chairman of the Corporation concurred with his colleagues. In a letter to the Babson community extolling the man that he was instrumental in bringing to Babson, Jarvis Farley wrote: “Ralph’s years of leadership have carried Babson College a long way on its road to preeminence in management education.”

Indeed they had. Each of the three legs of the tripod had grown in stature and strength during these years. Accreditation by the AACSB marked the greatest single professional advancement for the undergraduate and graduate schools since their establishment under the laws of the Commonwealth of Massachusetts as degree-granting programs. The school of executive education had evolved beyond the experimental stage; it was beginning to realize its potential. With the completion of the Horn Library, Babson boasted one of the finest small college campuses in the United States, striking in its beauty, its proximity to the great cultural center of Boston, and its outstanding facilities. Finally, the completion of Babson’s enormously successful first major capital campaign, and the administration’s faithful adherence to the pay-as-you-go tradition of financing, left the college in robust financial health. Total annual revenues had risen an impressive 160 percent from during President Sorenson’s tenure.



DR. WILLIAM R. DILL
President of Babson College
1981-1989

Truly, Babson College was, as President Sorenson had written in his letter of resignation, “well positioned to meet the challenges of the 1980s.”

Ralph Sorenson’s announcement of his resignation effective June 1, 1981, led to the establishment of a fourteen-member presidential search committee. Like its predecessor, it was chaired by Jarvis Farley and composed of trustees, staff, faculty, alumni, and students. And like its predecessor, its first order of business was to decide what direction the college should take in the decade ahead; its second was to comb through more than 200 applications before narrowing the field down to eight finalists.

Five months of innumerable meetings and interviews later, the committee reached its decision. By unanimous vote, it chose William R. Dill, dean of New York University’s Graduate School of Business. Dr. Dill’s background in college administration and five-year stint as program director of education, research and development in the Data Processing Division of the IBM Corporation decided the outcome. He had, in the opinion of Jarvis Farley, “an awfully strong record in administering and inspiring a school of management.”



A second grant from the Olin Foundation, totaling \$2.35 million, enabled Babson College to build the Horn Computer Center, completed in 1987.

Dill's academic credentials were particularly impressive. A summa cum laude graduate with a B.A. in English from Bates College and a Ph.D. in Industrial Administration from Carnegie Mellon University, the former Fulbright and Ford Foundation scholar had taught at Carnegie. Dill had authored books and numerous articles on management and management education. He was, at the time of his selection by the search committee, serving as a director of the Carnegie Foundation for the Advancement of Teaching. Dr. Ernest L. Boyer, president of the Foundation, described his colleague as "an outstanding scholar, a careful and creative thinker, and a most effective administrator."

At its meeting in March, the Babson Board of Trustees ratified the search committee's choice, and William R. Dill became Babson's eighth president.

For his part, the new president was impressed by Babson's educational philosophy: to teach students

how to make a living as leaders in management and how to live as individuals, parents, and citizens. Dill also liked the college's can-do spirit. Babson, he noted, was not immune to the soaring costs of a college education and the demographic trends that had triggered a downturn in college enrollments elsewhere—yet where a mood of defeat pervaded other campuses, Babson looked to the future with optimism. Best of all, there was sound reason for its cheerful outlook, he said. The college had "an orientation in the marketplace of higher education, a base of accomplishment, a location and facilities, and good people to continue moving ahead while others struggle to stay even."

In his inaugural address, Dr. Dill reflected on the past, present, and future of Babson College.

You have turned over to me a beautiful campus, an exciting community of students and faculty, successful alumni, imaginative and relevant academic programs, a good reputation with employers, a tradition of planning for the College's future, an outstanding record of financial stability, and success in fund raising.

Babson was indeed blessed with many strengths and assets, he continued, among which was its clearly defined mission to educate future managers for careers and for life. A second asset was its appropriate size—small enough to provide the advantages of a compact, close-knit community and large enough to offer the range of subjects and the diversity of opinions that students needed to broaden their horizons. A third was Babson's strong ties with the business community, as evidenced by the generous contributions that helped push the recent capital campaign over the top. Still another strength was the college's emphasis on teaching. There was a vital link between classroom performance and the school's future prospects, the president noted. "Nothing will determine Babson's progress in the years immediately ahead so much as the quality of our teachers," the president said.

From such ingredients a world-class college could be built, but only if the faculty and administration continued "to pioneer in teaching, in research, and in collaboration with business." A willingness to experiment and innovate was an integral part of the Babson tradition, the speaker reminded his audience. Roger Babson had founded the Institute in 1919 to provide a truly unique approach to schooling young men for careers as managers. Dill noted that many changes and much growth had taken place at the school since then, thanks to which Babson College enjoyed a reputation as a topflight school of management. However, Babson was no longer alone. There were many other fine schools engaged in educating tomorrow's managers. To keep its edge, Babson had to strive, as it always had, to be different and better in the ways that it would educate future managers. To ignore this imperative would place Babson at risk, Dill warned, for "our only assurance of continued success is to continue to pioneer."

Several months into his new job, President Dill, in a wide-ranging interview with the *Babson Free Press*, spoke again about the need to be different. Daring innovation, he said, was the key to Babson's future successes just as it was to its past successes. Babson had come far by pursuing a policy that

combined continuity and change, by building on what it did best while at the same time experimenting with imaginative new programs. It was well to remember, Dill said, that "the idea that made Roger Babson go was that maverick image." Roger Babson enjoyed going against the grain by doing things differently; Babson College must do likewise.

Unfortunately, the trend in management education in recent years had turned away from a willingness to be different, Dill remarked. Babson must avoid the temptation of conformity that had drawn other schools into following the crowd. Babson's strength, its vitality, its very future depended on innovation, not imitation.

President Dill made clear that he shared Ralph Sorenson's vision of Babson's ultimate destiny. "We want to be known for the best in liberal education," he told the student interviewer, and as "the best place around to learn management with an entrepreneurial flair and a place to get both practical perspectives and a broad understanding of the role of managers and business in society."

In advancing toward these goals, Babson enjoyed singular advantages over its competition. Whereas other schools of management were attached to large universities, Babson was a freestanding college with its own liberal arts division, and while business and liberal arts professors at other schools of management were separate and distinct, at Babson, all faculty members worked together as a team. Dill concluded with the observation that, for Babson to rise above the competition, it had to stay ahead of business trends, and this mandated a policy of experimentation and innovation in its educational programs.

Among the business trends unfolding during the 1980s, the one that Dr. Dill anticipated as having the greatest impact on Babson was the spread of the global economy. Dill believed that Babson was on the right track; it had already taken steps to become more international. However, he felt it had to do more. For example, Babson needed "a strong international student body on campus and a reasonable number of faculty well acquainted with international conditions." The college also needed cross-



cultural studies and more management courses that examined the international dimensions of business. A foreign language program would certainly help, he added.

The Dill era (1981-1989), like those of his two immediate predecessors, was a time of vigorous growth for the college. Commitment to excellence in teaching remained as firm as ever. To attract outstanding faculty and improve teaching performance, the administration targeted additional funds to support a more competitive salary scale, increased the number of sabbatical leaves, reduced teaching loads, and subsidized research. Other improvements included the introduction of seminars on teaching, and tightened procedures for rank promotion and tenure. Steps were also taken to invigorate and enrich course offerings in the undergraduate, graduate, and executive education programs.

President Dill was keenly aware when he assumed office that he was building on past accomplishments. In his first annual report, he commended the Kriebel and Sorenson administrations for having bequeathed to him an outstanding institution.



The Center for Executive Education, which opened in March 1987, has gained national recognition. The \$13.5 million building contains 15 classrooms, a large dining room and 130 bedrooms (lounge area pictured above).



Men and women come from all over the world to study at the Center for Executive Education. Here, Babson Professor J.B.M. Kassarian leads a seminar.

Babson College moved ahead dramatically during the 1970s, he said, and established itself as one of the leaders in management education. Most notably, it stepped out in front of the field with its concentration in entrepreneurial studies and its focus on the expanding global economy.

Consistent with Dr. Dill's pledge to maintain Babson's lead in these increasingly competitive areas was his commitment to produce a curriculum that would familiarize students with the international dimensions of business and teach students how to work effectively in a diverse, multicultural world.

At the same time, the administration carved out new niches for the school of executive education, introducing innovative specialty programs tailored for middle managers. New courses in retailing, human resources, and procurement, for example, won instantaneous recognition as being among the best in the nation.

Adding luster to Babson's reputation for excellence in entrepreneurial and management studies was the establishment of four new endowed chairs—the Charles Clarke Reynolds Professorship of Marketing and Retailing, the Walter H. Carpenter

Professorship of Management, the Paul T. Babson Professor in Entrepreneurial Studies (the first dedicated chair in entrepreneurship in the United States), and the Frederic C. Hamilton Chair for Free Enterprise Studies. Made possible through the generosity of alumni and friends of the college, the chairs underscored the growing importance of endowment funds in advancing the college's academic stature.

Dr. Dill had come to Babson determined to elevate the liberal arts side of the curriculum to the same level as the management side. "In treating the liberal arts as a partner rather than as a competitor or distant cousin to the management courses, we enrich what both halves of the curriculum provide," he announced. Specifically, the study of the liberal arts helped Babson students "to understand the world as a whole, and to prepare them for both life and career."

There was nothing new about the rhetorical backing that Dr. Dill tendered to the liberal arts program. Every president as far back as Edward Hinckley had expressed essentially the same sentiments. What was new was the unprecedented

degree of support and resources funneled into the liberal arts division during President Dill's term in office. Not coincidentally, Babson gained increasing recognition during this period as an innovator in teaching liberal arts to management students.

The Dill administration shared with its predecessors the problem of generating sufficient funds to meet the demands of progress. The success of the Recreation Center on the "Back 40" as an income producer persuaded the administration to lease another section of raw land for profit.

Tucked away in a corner on the Needham side of the campus was a sixty-acre site known as North Hill. In 1982, the college leased the land to Life-Care Services, Inc., which agreed to pay rent for the use of the land in return for the right to build a retirement complex at North Hill. The proposed complex would consist of 375 apartment units, a library, recreation areas, and an attached nursing facility with sixty beds. Under the terms of the contract, Babson would take possession of the buildings and property at the end of fifty years.

Much of the credit for the Recreation Center and the North Hill life-care center belongs to Jesse Putney, who convinced the college to use some of its open land for profit and for the benefit of surrounding communities.

The building boom begun in the 1970s continued unabated in the 1980s. Extensive renovations and additions costing several million dollars added fifty beds to the Forest Hall dormitory, a snack bar (The Exchange) and a new pub (Roger's) to Park Manor Central, new quarters for the liberal arts division and the Office of Career Services to Hollister, and new offices for the undergraduate admissions office to Mustard. Nichols was converted into a multipurpose office building.

Completion of two contemporary apartment buildings on Woodland Hill for the start of the 1984-1985 school year added forty residential units to the on-campus facilities available to graduate students. The following September, the New Hall dormitory for undergraduates opened. With 150 beds, New Hall (since renamed Putney Hall in recognition of the contributions made by the Putney family

to Babson) was, at the time of its completion, the school's largest residence hall.

The opening of the Horn Computer Center in the fall of 1987 added the final piece to the Babson Educational Center. Its construction was made possible by another grant from the Olin Foundation, this one in the amount of \$2.35 million. Speaking at the dedication ceremony on October 16, Olin Foundation President Lawrence Milas '58, stated, "The new Horn Computer Center places Babson at the leading edge of colleges of similar size and programs." Hailed as one of the finest small college computer facilities in the country, the Horn Computer Center marked a major advance in the college's ability to provide state-of-the-art computer services vital to management training.

The new \$13.5 million Center for Executive Education provided a similar boost to Babson's executive education program. Its opening in March



1987 brought to fruition Roger Babson's dream of making Babson a center for continuing education, a dream that Ralph Sorenson shared. Not coincidentally, Sorenson headed the drive that raised the funds for the center.

Sorenson had prophesied that the school of executive education, begun under Henry Kriebel, would one day stand beside the M.B.A. and undergraduate programs as one of three pillars upon which Babson's reputation for educational leadership would rest. Now the dream and prophecy had come to pass. As the school planners had anticipated, Babson College vaulted into the front ranks of the nation's major players in executive education. Scarcely had the deluxe new residential conference center opened its doors than *The Bricker Bulletin on Executive Education*, a leading authority on executive programs, ranked Babson's School of Executive Education among the top twenty in the United States.

In the spring of 1988, a ground-breaking ceremony held behind the Peavey Gymnasium heralded

the start of another major project—the construction of a recreation and special events center and a new gymnasium. As with the recently erected computer and executive education centers, the administration and Board of Trustees had greenlighted the project in response to a pressing need.

The Peavey Gymnasium dated back to the 1950s when Babson was an all-male college with an enrollment of around 400 students. Since then, the college had gone coed and had tripled its undergraduate enrollment. Prospective students, touring the campus, made no secret of their dissatisfaction with the gymnasium facilities. The athletic department, too, was unhappy, pointing out that the existing facilities placed Babson's teams at a distinct disadvantage, especially the women's teams. A member of the 1986 women's soccer team pinpointed the problem: "When our team needs to practice inside, the only times the gym is available are 6:30 a.m. on Wednesday or 11:00 p.m. on Monday." Expanded facilities would open up the gym to the entire Babson community and give Babson's athletic programs a major boost. Much to the liking of the planners was the promise that a modern, fully equipped gymnasium would help produce winning teams and generate school spirit. President Dill added a note of urgency, pointing out that a number of other colleges in Massachusetts, especially those in the state system, were building new gyms to attract students.

The need to modernize and expand the indoor athletic facilities was as urgent as it was obvious; and that led President Dill to recommend launching the project before Babson had the funds in hand to pay for it.

It was, said a trustee, a "gutsy decision." It was also a gamble, coming as it did on top of the school having borrowed millions to pay for the Center for Executive Education. Piling debt upon debt had never been done at Babson before. And whereas the Center for Executive Education promised to become a revenue producer (a promise since fulfilled), such was not the case (or intention) with the proposed Recreation and Special Events Center.

**Nathaniel Babson more than once
had cautioned his son: "Roger,
remember that debts are more
dangerous than germs."**



Nathaniel Babson's calling card bore the symbol of a ship, which later became the symbol on the Babson College seal.

Nathaniel Babson more than once had cautioned his son: "Roger, remember that debts are more dangerous than germs." It was a warning that took root. Years later Roger Babson commissioned unemployed stonemasons to inscribe on some of the huge granite boulders in the Dogtown section of Gloucester a set of brief, pithy messages intended as guidelines for posterity. Among them was "Keep Out Of Debt," a precept akin to sacred scripture for Roger Babson, a commandment, so to speak, by which he had lived his life and one which he had passed on to the college. And, for nearly seventy years, the college remained (with minor exceptions) faithful to the pay-as-you-go principle set down by its founder. Even during the construction boom of the 1970s, borrowing was kept to a minimum and the books were kept balanced.

President Dill and the Board of Trustees were well aware of the tradition. It was old-fashioned, and it placed severe restraints on growth; but it kept Babson College in the black when other colleges found themselves in dire financial straits because of overborrowing.

In May of 1986, Babson kicked off its second major capital campaign with a goal of \$25,150,000,

to include funds to cover the costs of the gym and special events center. It is worth noting, as evidence of mounting concerns over funding, that the plans for the new sports complex had undergone major revision—the price tag was slashed from the original estimate of \$15.4 million in 1985 to \$9 million a year later. By January of 1988, the estimated cost had climbed back to \$9.7 million (its final cost was \$11 million), but regardless of estimates, the money needed to cover the project was not available. Given the disappointing progress of the capital campaign, it was not likely that the necessary funds would be forthcoming anytime soon.

Not surprisingly, then, the proposal to start construction without the funds in hand to pay for it touched off a heated debate in the inner councils of the college. At a meeting of the trustees' physical facilities subcommittee, President Dill stated that the executive committee of the Board of Trustees, having reviewed the borrowing potential of the college, had "tentatively agreed" to proceed with the project. The need was urgent, so urgent, in fact, that it was decided to break with precedent and borrow money from the endowment to cover some of the construction costs.

Some of the subcommittee members received the news with alarm. "What is our debt situation today compared to five years ago?" asked one. Jesse Putney's reply did nothing to ease concerns. "The college was \$2 million in debt five years ago," he said, "and is currently in debt \$22 million; and if the project goes ahead with borrowing up to \$6 million [more], then the college debt will be around \$28 million." (In total, this would amount to a 1,400 percent increase in debt in five years!)

Another member expressed the opinion that taking on so much debt when graduate enrollments were down and when it was too early to tell whether the recently opened Center for Executive Education would produce "a good revenue stream" did not make sound fiscal sense.

But the major concern voiced by the subcommittee related to the current state of the capital-fund



Professor Allan Cohen leads a class.

drive. Asked how much the campaign had raised for the project and whether it had brought in a “lead gift” (a substantial gift that attracts large numbers of smaller donations), President Dill replied that the drive had netted only around \$800,000. No lead gift had come in yet. “Why is it taking so long?” he was asked. “Because,” he answered, “we simply haven’t found a contributor.” He promised that “more hard work will go into the efforts to raise the necessary funds,” adding that he himself was not happy about borrowing such a huge sum. It was a gamble, he admitted, but a gamble that the college had to take. Otherwise, Babson would lose ground to other colleges in the competition to attract qualified students.

The capital campaign finally drew to a close in March of 1990, nearly four years after it was launched and well into the first year of the next administration. The drive exceeded its strike target by more than a million dollars, but the time it took to achieve this and the fact that a new administration had carried it over the top drew mixed reviews.

In January of 1988, two months prior to the scheduled ground breaking for the new sports com-

plex for which he had fought so hard, President Dill announced his resignation, effective at the end of the 1989 school year. He was leaving to become director of the Office of Global Enterprise and adjunct professor of management at the University of Southern Maine in Portland.

Over the years, Dill had come under increasing attacks in the pages of the student newspaper, which, laboring under the misapprehension that crude invective is the soul of wit, made a practice of firing salvos of personal insults at the president.

But rare is the college president who is not the target of student ridicule. Other members of the Babson community, especially among those who worked most closely with him, held President Dill in the highest regard. Longtime alumni leader and chairman of the Babson Corporation, Richard Snyder '60, called Dill “the least selfish person I have ever known. He has been totally devoted to Babson. He had no other agenda except to strengthen the college in every way he possibly could.” Jack Muller, chairman of the Board of Trustees, praised the departing president for the vision and courage he displayed in making the decision to break precedent

and proceed with the Center for Executive Education and the Recreation and Special Events Center projects without first having secured the means to pay for them. Crucial decisions like these have an immediate and long-term impact on the college, Muller said. (Time has borne out the wisdom of Muller's observation.) Gordon Prichett, who served under Dill first as a faculty member and then as vice president of academic affairs, agreed, adding that his boss was "a delight to work with—extremely knowledgeable, articulate, and approachable."

Still, criticisms of the administration persisted, and it was by no means confined to students. After years of uninterrupted growth, the graduate school had hit a period of declining applications, a situation that aroused widespread concerns. Enrollments soon resumed their upward climb, but too late to prevent some negative fallout.

To lead is to court criticism, and Bill Dill had his share of critics. But his actions spoke louder than their words. When he stepped down after eight years at the helm, Babson College enjoyed a reputation as an outstanding school of management, and for good reason.

Buildings and grounds, for example, had experienced remarkable growth—comparable, in fact, to that of the 1970s. Four new major buildings—the Horn Computer Center, the Center for Executive Education, the Recreation and Special Events Center, and Putney Hall—stood proof that Babson's physical plant was keeping pace with demand.

Even more impressive was the progress made in the academic area, as a result of which all three legs of the tripod were stronger than ever.

Associate Vice President for Academic Affairs Henry Deneault, in a 1992 interview with the *Babson Bulletin*, pointed out that, before "globalization" had become a buzz-word in business circles, Babson College had committed itself to a global focus. "It is really a case of other institutions catching up with us," he noted.

Roger Babson would have liked that, and Bill Dill shares with Ralph Sorenson credit for this pioneering achievement. Their combined drive to inter-

nationalize the curriculum produced the establishment of one of the first international M.B.A. programs in the United States, international electives for undergraduates, international internships for M.B.A. students, and the Center for Language and Culture, which expanded the opportunity for students to study foreign languages and cultures.

Nor were the advances made in curriculum development during President Dill's tenure confined to the international sphere. In 1987, the AACSB, having completed an extensive investigation of Babson's undergraduate and M.B.A. programs, judged both sufficiently meritorious to warrant renewal of accreditation for a nine-year term. Accreditation by this august body places Babson in the company of some of the nation's finest business schools. Only 20 percent of the colleges and universities that confer undergraduate degrees and 40 percent that confer the M.B.A. are accredited.

Groundbreaking ceremony for the Center of Executive Education, 1986. (L. to r.) former President Ralph Z. Sorenson, President William R. Dill, Dean of Continuing Management Education Douglas Ready, Phil Peters, Chairman of the Board of Trustees Richard Snyder, and Melvyn Copen.





In 1994, U.S. News & World Report named Babson College the best business specialty school for the sixth straight year.

Also taking stock of Babson's academic growth during the Dill years were several college-rating publications. Mention has already been made of the *Bricker Bulletin's* finding that Babson's executive education program ranked among the very best available. Another publication, *Peterson's Guide*, placed Babson among the most selective schools in the nation, citing as evidence that it was one of the fewer than 100 colleges in the United States that offered admission to fewer than half of its applicants. In 1984, *Barron's Profile of American Colleges* upped Babson's rating to "highly competitive," the second highest category in its listings. With the new rating, Babson took its place alongside such prestigious institutions as Brandeis, Emory, Johns Hopkins, and Tufts Universities; and Middlebury and Wellesley Colleges.

The flurry of publicity that marked Babson's academic progress during the 1980s culminated on October 16, 1989, with the publication of *U.S. News & World Report's* third annual special issue on "America's Best Colleges." In the category "colleges for specific needs," Babson ranked "No. 1 among the nation's 24 specialized schools [of business] that are not affiliated with larger colleges or universities." The magazine based its ranking on Babson's "exceptionally strong faculty, stringent admission standards and a high student-retention rate."

It was an honor that brought instant fame and immediate returns. "Nothing better illustrates the

richness of American higher education than do the nation's specialty schools," *U.S. News & World Report* commented. "By and large, students who enroll at these institutions already have decided on the careers they want to pursue. . . ." Having Babson's name spotlighted in a magazine read by millions was bound to catch the eye of many business-oriented students.

Ironically, *U.S. News & World Report's* special issue on American colleges hit the newsstands in mid-October of 1989, several months after the man who had contributed so much to Babson's rise to national prominence had departed.

In his final annual report (1987-1988), President Dill wrote:

I came to Babson in 1981, like our freshmen or first-year M.B.A. students, a relative stranger, intrigued by what I had learned of the college, but puzzled by its uniqueness and its deviation from the conventional wisdom of higher education. I shall leave as our seniors and M.B.A. graduates do, an active partisan for what Babson College is and what, with added support, it has the potential to become.

Thanks to the steps taken during the 1980s to strengthen the school's academic and physical environment, Babson College was closer than ever to realizing that potential.