

NEWS RELEASE

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Purdue to use Lilly Endowment grant to attract top faculty

WEST LAFAYETTE, Ind. — Lilly Endowment Inc. has awarded Purdue University \$17.5 million to recruit new top-caliber faculty members.

Purdue President Martin C. Jischke will announce Friday (June 4) to the Board of Trustees that the grant will fund the establishment of as many as 20 endowed faculty positions through matching gifts.

"Once again, Lilly Endowment has challenged us to be the best we can be," Jischke said. "This generosity will be matched through our newly created Faculty Endowment Challenge, strengthening Purdue's ability to attract leading faculty and, in turn, foster economic development."

The Lilly Endowment announced earlier this spring that it had set aside \$100 million for higher education institutions statewide, including the \$17.5 million for Purdue, as part of the Initiative to Recruit and Retain Intellectual Capital for Indiana Higher Education Institutions. To be considered for the funding, each institution was asked to submit a proposal for how it would spend its share.

Sara B. Cobb, Lilly Endowment vice president for education, said Purdue is well-positioned to attract top faculty.

"The principal aim of the intellectual capital initiative is to help Indiana colleges and universities attract or keep more of the brightest and most talented minds in Indiana," Cobb said. "In developing its proposal, Purdue thoughtfully assessed how it could maximize the use of this opportunity given its particular needs and overall objectives. Its proposal is strategic and compelling, and Lilly Endowment is most pleased to award this grant to fund it."

Jischke said the state also will reap economic benefits.

"The challenge holds the promise to make a statewide and even national economic impact by invigorating still further the groundbreaking research taking place at Discovery Park and throughout the Purdue system," Jischke wrote in the Purdue proposal. "By adding the new endowed faculty positions, the challenge will not only link leading scientists and scholars to the development of important programs at Purdue, but also help take the level of interdisciplinary cooperation across campus to a new level. From this activity will spring new ideas, new technologies and even new fields of research and study."

Jischke also said that the challenge should attract at least another \$7.5 million in private gifts to the university.

Purdue's strategic plan calls for hiring an additional 300 faculty, including distinguished faculty for new endowed positions. Named and distinguished professors at the West

Lafayette campus have grown from 69 in 1999 to more than 90 in 2003. Many of the new endowed positions will be offered in key research fields, such as nanotechnology, biosciences, entrepreneurship and other high-tech specialties.

Jischke said the attraction and retention of such a world-class faculty determines the quality of research and enrollment of the best students. The caliber of faculty also factors into the university's reputation in national rankings and its perception among peer institutions and potential donors.

Faculty achievements also directly impact the economy. Jischke said that revenue from licenses and patents of new technologies spawned from Purdue research have grown by more than 20 percent since 1999. Purdue also has formed 24 startup companies since 2000. The growth of high-tech startup companies, in turn, creates good paying jobs.

Because of the many benefits derived from a prestigious faculty, competition for the most prominent professors is intense, he said.

"The recruitment and retention of the world's premier faculty is a dynamic process in an increasingly competitive landscape," Jischke said. "So strongly tied to institutional success are today's most prominent academic stars, that colleges and universities are compelled to battle in much the same manner as sports teams aggressively pursuing free agent star athletes, while universities jockey for visibility, productivity and service of their clientele."

Jischke said the generosity of the Lilly Endowment grant will go a long way in helping Purdue compete with its peer universities.

"Bright academic stars recruited and retained through this program will contribute significantly to Purdue University's drive toward preeminence," Jischke said. "The ultimate beneficiaries of this plan will be our students, the citizens of Indiana and our partners in discovery, learning and engagement throughout the world."

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