



*THE TAU BETA PI CHAPTER ENDOWMENT INITIATIVE HAS BEEN LAUNCHED TO FUND THE ASSOCIATION ACTIVITIES THAT SUPPORT THE COLLEGIATE CHAPTERS. MAJOR GIFTS OFFICER SHERRY JENNINGS-KING, TENNESSEE ALPHA '93, EXPLAINS THIS NEW VENTURE AND HOW IT WILL WORK.*

# Chapter Endowment Initiative

## **Our roots**

TAU BETA PI was founded at Lehigh University in 1885 “to mark in a fitting manner those who have conferred honor upon their Alma Mater by distinguished scholarship and exemplary character as undergraduates in engineering, or by their attainments as alumni in the field of engineering, and to foster a spirit of liberal culture in engineering colleges.” – Preamble to the Constitution.

While we have served our mission well, honoring those students and industry professionals who have achieved this status, the Association has also worked tirelessly to get new students into engineering, provide financial support to those completing undergraduate degrees, and encourage study at master’s and doctorate levels. While not mandated in our governing documents, our leaders envisioned a higher purpose in our work and have approved programs over the years to meet the needs and changing environment of the engineering profession.

## **Moving forward**

All of us at Tau Beta Pi are proud that our members are among the most recognized and successful leaders in the engineering and business communities. Our alumni are the founders, innovators, and senior executives of a multitude of enterprises and the accomplishments of members such as Andy Grove, Jeff Bezos, Jack Kilby, David Packard, Buzz Aldrin, and many others inspire us all.

Tau Beta Pi seeks to ensure that the next generation of engineering leaders also have the opportunity to benefit from their membership in Tau Beta Pi—to enjoy the learning, camaraderie, service, and recognition that serves as the springboard to their future success. We are asking our alumni to participate in securing that opportunity for the outstanding engineers of the next decades through a unique connection between our alumni and our chapters.

Tau Beta Pi has recently created a new program, the Chapter Endowment Initiative, by which alumni, companies, and foundations can permanently endow the Association’s activities that support any of our 242 student chapters.

## **Why we need your help**

Tau Beta Pi has always been a lean operation and we

currently have only 12 staff members whose efforts are supplemented by over 100 dedicated volunteer Association Officials. On the local level, over 2,000 students and alumni offer their time to provide leadership to the collegiate chapters.

As we look toward the next decade, we want to continue to offer the same benefits we do now and also bring on value-added programs for our members in the future. To do this, Tau Beta Pi will need additional resources. That is the purpose of the Chapter Endowment Initiative.

While our current financial situation is stable and the total amount of alumni giving is up, we are noticing that our older, more consistent donors are passing on and the students taking their place today are unable to give as generously as they are saddled with considerable debt burdens resulting from the cost of their education. The resulting trend is a fewer number of gifts but, fortunately, larger average gifts. While things are going well because we’re bringing in more money each year, a trend of decreasing number of gifts is not sustainable over the long run.

Our preference is not to pass on costs to the students as many universities have made a standard practice of tuition hikes. Tau Beta Pi feels that our students should continue to pay an initiation fee so that they value their association with us, but to increase it significantly would be prohibitive to many students. We strive to recognize achievement of all students, not just those with financial resources.

Based on input from our alumni and students, and in an effort to better serve them, we have been adding programs for the last forty years (District, Engineering Futures, MindSET) with no permanent source of revenue for these programs. Annual alumni giving has provided the bulk of support, but no major campaign to provide lasting support was conducted. Our plan is to increase our endowment so we can continue to provide the professional development experiences and leadership training for the future engineering leaders of our society as well as give out more scholarships.

At this point in time, 29 Tau Bates have stepped forward to be the first members of the Association to help us take the steps to increase our endowment through support for specific chapters. We hope you will consider

joining them in this effort as we seek to raise \$25 million over the next 10 years.

### **Frequently Asked Questions (FAQs)**

*Which chapters can I endow?*

Any of our 242 chapters can be endowed. You can support your initiating chapter or another one. In some cases, alumni have voiced a preference for making a gift but allowing their gift for this effort to support “any” chapter. We have decided to establish a designation specifically for this purpose.

*What is the amount needed to endow a chapter?*

\$100,000 is the minimum amount needed.

*What is the minimum gift acceptable for this initiative?*

The minimum gift for this initiative is \$5,000 payable in one lump sum.

*Why is the minimum gift \$5,000?*

Gifts toward endowments are often a bit larger than gifts for an annual fund. If we begin to accept gifts toward this initiative in lower amounts, we would incur additional overhead in maintaining the accounting for the endowment. Gifts of less than \$5,000 still support our chapters, but through our annual Alumni Giving Program.

*How will the money be spent?*

The \$100,000 for a chapter will be put into TBPI’s endowment. Our current annual payout is 5 percent of the 48-month rolling average of the value of the endowment. It is our hope that within a few years, the fund will pay out approximately \$5,000 a year. As detailed in Curt’s editorial (pages 4-5), this will provide permanent funding for students of the endowed chapter to attend the annual TBPI Convention, receive officer leadership training through the District Program, obtain professional development through Engineering Futures, participate and facilitate MindSET activities, support Headquarters operations, and conduct chapter-directed activities on the college campus and in the local community.

*Can pledges be accepted? Over how many years? Can I back-end load or front-end load a pledge?*

Yes, pledges are being accepted; the minimum gift/pledge is \$5,000. Larger gifts may be accepted over a period of 3-5 years.

We will work with you to determine how a pledge may be set up to best suit your situation. For example, a gift of \$25,000 could be made over five years at \$5,000/year. We can also “back-end” or “front-load” pledges.

*Are naming opportunities available?*

Yes, there are two distinct ways to create naming opportunities:

1. An individual, company, or foundation will be recognized with a minimum gift of \$100,000.
2. A trusted advisor, former professor, or friend, etc., can be recognized, honored, or memorialized if a group of individuals pool their funding to reach a total of \$100,000 within a one-year timeframe.

*What if a chapter receives more than \$100,000?*

That is something we would like to happen! Our goal is to endow each chapter with a minimum of \$100,000.

*What if we raise no funds or only a small amount for a chapter? Is the chapter’s status in danger?*

No, the chapter’s status is not in danger. For now, we have enough funding to cover all the chapters. What we are concerned about is making sure that we continue to have enough funds to support them all.

*Who manages Tau Beta Pi’s endowment?*

The Trust Advisory Committee (TAC), created by the 1964 Convention, is charged with instructing Tau Beta Pi’s corporate trustee on the purchase and sale of assets. Members include: Rodger F. Smith, *WI A ’64*, managing director for investment management at Greenwich Associates; James W. Johnson, Jr., *NC A ’77*, engineering advisor, Nuclear Fuel Services, Inc., and Harry W. Lange, *MI Z ’75*, former Fidelity Magellan Fund manager.

*Is my gift tax-deductible?*

As a non-profit organization, Tau Beta Pi is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, your gift is tax-deductible to the full extent provided by the law.

*OK, I’m interested. How do I make a gift?*

We would be happy to speak with you about your specific situation. There are a number of ways to support this initiative. Checks can be made out to “Tau Beta Pi—The Engineering Honor Society” and sent to Tau Beta Pi, Attention: Curtis Gomulinski, Secretary-Treasurer, P.O. Box 2697, Knoxville, TN 37901-2697. In the memo line of the check, please write the name of the chapter or the name of the college/university so we know where to credit your gift. Or, if your gift is for “any” chapter, then please indicate this as well. Other options include gifts of highly appreciated stock held for over one year as well as including Tau Beta Pi in your estate plans.

*Will my name and gift be published in The Bent and be included on the website [www.tbp.org](http://www.tbp.org)?*

Yes, we intend to provide an update at least once each year in *The Bent* listing the name of the donor, chapter supported or “any” chapter as the case may be, and the amount of the gift.

*Can I make this gift and remain anonymous?*

Yes, you can retain your confidentiality within this initiative; just let us know.

*Will a gift to this initiative be reflected in my total giving to TBPI?*

Yes.

*Whom should I contact to make a gift or learn more?*

Please direct all inquiries about this program to Sherry Jennings-King, Major Gifts Officer, by phone at (612) 226-2922 or by email to [sherry.jenningsking@tbp.org](mailto:sherry.jenningsking@tbp.org).

# Gifts and Pledges Received So Far

**James A. Anderson, MI E '66**

The James A. Anderson Endowment for the  
MI E Chapter at Wayne State University \$100,000

**Jerry S. Rawls, TX B '67**

The Jerry S. Rawls Endowment for the  
TX B Chapter at Texas Tech University \$100,000

**Larry Simonson, Ph.D., P.E., SD A '69**

The Shawn R. Schwaller Memorial Endowment for the  
SD A Chapter at South Dakota  
School of Mines and Technology \$100,000

VSP c/o **James M. McGrann, NY A '84**

The VSP Global Endowment for the CA Y Chapter  
at California State University, Sacramento \$100,000

**R. Dudley White, VA A '76**

The R. Dudley White Endowment for the  
VA A Chapter at University of Virginia \$100,000

**Peter A. Wright, NY Δ '75**

The Peter A. Wright Endowment for the  
NY Δ Chapter at Cornell University \$100,000

Jean and **Robert E. Spitzer, IL A '61** for TX N at  
University of Texas-Pan American \$25,000

**Jack N. Tutterrow, TN A '63**, for TN A at  
University of Tennessee, Knoxville \$25,000

Pam and **Edward J. D'Avignon, NY B '88**, for NY B  
at Syracuse University \$22,130

**Merton L. Bartsch, MN A '53**, for MN A at University  
of Minnesota, Twin Cities \$20,000

**John D. Schiller Jr., TX Δ '81**, for TX Δ at Texas  
A&M University \$20,000

**Anonymous, GA A '61**, for GA A at Georgia Institute  
of Technology \$20,000

**Josephine A. Lucey, IN Γ '80**, for IN Γ at University  
of Notre Dame \$15,000

**Nicholas M. Donofrio, NY Γ '67**, for NY Γ at  
Rensselaer Polytechnic Institute \$5,000  
and for NY B at Syracuse University \$5,000

**Rick L. Klingensmith, PA B '82**, for PA B at  
Pennsylvania State University \$10,000

**Paul M. Adamo, TX A '85**, for NH B at Dartmouth  
College \$5,000

Justyna and **Gene S. Carlson, MT A '64**, for  
MT A at Montana State University \$5,000

**Joseph A. Carpenter, Ph. D., VA B '63**, for VA B at  
Virginia Polytechnic Inst. and State Univ. \$5,000

**Ronald J. Drnevich, IN Γ '63**, for IN Γ at University  
of Notre Dame \$5,000

**Henry B. Horltdt, P.E., MI H '47**, for MI H at Lawrence  
Technological University \$5,000

Sandi and **Kevin S. Kayse, P.E., CO B '78**, for CO B  
at University of Colorado, Boulder \$5,000

**David E. Kepler II, CA A '75**, for CA A at University  
of California, Berkeley \$5,000

**Robert L. Mueller, Ph.D., P.E., KS B '67**, for KS B  
at Wichita State University \$5,000

**Donald K. Walter, PA Z '53**, for PA Z at Drexel  
University \$5,000

**Thomas W. Weber, Ph.D., NY N '53**, for NY N at State  
University of New York at Buffalo \$5,000

**Anonymous, PA Λ '90**, for PA Λ at University  
of Pittsburgh \$5,000

**ESTATE PLANNING/DEFERRED GIFTS:**

Mary-Lou and **James S. Aagaard, Ph.D., IL Γ '53**, for  
any Chapter

**Sherry D. Jennings-King, TN A '93**, for any Chapter

**Anonymous, WV B '71**, for WV B at West Virginia  
University Institute of Technology

**Note:** The minimum gift being accepted for this initiative  
is \$5,000. All checks received that are designated for this  
initiative in an amount less than \$5,000 will be put into Tau  
Beta Pi's annual fund which supports the same programs as  
the Chapter Endowment Initiative.

# James A. Anderson, *MI E '66*

Endowment for the Michigan Epsilon Chapter at Wayne State University

**A**S A BUSINESS OWNER as well as someone intimately involved in university fundraising and budget-balancing, Jim Anderson understands the importance of healthy endowments and laying the foundations for things to come. “Growth and taking on new projects is important, but you need to start with a solid base of operations if you want to reach your final destination. Tau Beta Pi provides outstanding support to engineering students. If we as a country want to develop leadership talent, we need to focus on the entrepreneurs and innovators of tomorrow.”

Jim is a lifelong resident of Michigan, born at the hospital in St. Clair, MI, while his family was living in nearby Algonac on the St. Clair River. He attended a two-room elementary school and notes, “I learned you don’t have to have outstanding facilities to get a good education.” Growing up on the river led to a passion for boats. Jim and his wife have logged over 60,000 nautical miles, visiting 128 ports on the Great Lakes and another dozen on the Atlantic coast.

He received career advice as a five-year-old when he asked his older brother why he chose engineering. Big brother replied, “When you become an engineer, you never have to worry about finding a job.” Jim notes, “I believed him and he was right.”

## Before starting business

Jim attended Wayne State University completing his B.S.C.E. in 1966 and M.S.C.E. in 1970 and pursued a Ph.D. until starting his business in 1977. Initially, his graduate work focused on soil mechanics and foundation engineering but then shifted to environmental engineering, principally air and water pollution issues. He developed computer mapping technology to display concentrations of air and water pollutants once they entered the environment from points like sewer pipes or smokestacks.

In 1975 computer mapping was a new concept and Jim gave talks on it beyond Wayne State. An economics student who went on to work at General Motors in the Cadillac division heard his talk on computer mapping. A key piece to her job in the dealer network planning department was a dot map illustrating the location of luxury car buyers in large metro markets such as Chicago. These maps were labor-intensive as they were produced manually by sticking dots on a conventional road map. In the Chicago metro area there were 36,000 dots. The young lady who had heard his talk on computer mapping asked

her colleagues why they weren’t using a computer for this laborious task. The response was that they had tried and been told it couldn’t be done. She knew someone who could! This encounter and subsequent introduction to her bosses at GM led to the start of Jim’s business.

Today, he is president, CEO, and chairman of Urban Science, which applies problem-solving tools from engineering to data in the sales and marketing departments of, principally, automobile manufacturers. Their analytics help determine the number and location of dealers selling a particular brand vehicle and also assist individual dealers with optimizing sales and profits. Urban Science has approximately 800 employees in 18 offices servicing clients in 40 countries. Jim would go around the world to visit each office every year. “This worked until we got to around eight offices. After that, the time spent in airplanes, hotels, and taxi cabs became too great to make effective use of my time. I was rescued by technology!” Business has been good and last year closed with \$180 million in revenue.

Jim cites as an influence in building his business the book, *Built to Last*, by Jim Collins and Jerry Porras. “You do things differently if you’re building a company to last, as opposed to sell. You must be capable of adapting to market conditions as they evolve over time. You need to be able to take advantage of current technology but also respond to a changing world.”

Jim can see Wayne State University campus from his office in downtown Detroit. He visits campus regularly as chair for the college of engineering board of visitors. He is also a member of the university foundation and enjoys his interactions with students. “I tell kids today that when I started this business we didn’t have the internet, PCs, cell phones, color printers, or laser printers. After a while they all ask the same question, ‘What the heck did you have?’” Jim notes that over 39 years it’s incredible how much the technology has changed. “I tell them to work hard and you will achieve your goals. I have been working for money since I was 13 years old. My first job was as a paperboy, and then I cut grass. I worked at a hardware store for the first two years of college and then got into drafting.”

Jim is most proud that he has been able to build both his family and business. “Thirty-two years of successful marriage while growing my business from \$2 million to \$200 million in 2015 is a great accomplishment. It is possible in America to achieve whatever goals you want.”



# Jerry S. Rawls, TX B '67

*Endowment for the Texas Beta Chapter at Texas Tech University*

**A**S THE ONLY ENGINEER in his family, Jerry Rawls looked outside of his home when considering career options. Like young people, he initially dreamt of becoming either a professional baseball or basketball player but decided to go into engineering because of a neighbor who worked for Shell Oil Company. "I remember liking what I saw of his lifestyle and thinking, 'I might like to do that.'"

Jerry graduated from Bellaire High School in Houston and enjoyed his time there as a student athlete. "Hard work pays off, and I accomplished a fair amount in basketball. I learned that you don't accomplish anything until you give the effort to develop a high level of skill."

He entered the engineering program at Texas Tech University and set his goal to become a member of Tau Beta Pi. "I was very proud to be offered membership and always viewed Tau Bates as a group of smart people." He earned his B.S.M.E. in 1967 and went on to earn a master's in industrial administration from Purdue University in 1968.

After Purdue, he began a twenty-year career with Raychem Corporation, a rapidly growing materials science and engineering company in Menlo Park, CA. In 1977, he became a marketing manager, and during his last six years there, he was general manager of two successful divisions, including the interconnections systems division. This employed 500 people and was the company's fastest growing and most profitable business unit.

## **Formed their own company**

In 1988 Jerry and a partner formed their own fiber optics company, Finisar Corporation. They funded the company with their own money and no outside financing. The goal was to build cost effective gigabit optical transceivers providing the optical input and output for high-speed computer networks. In 1992 he and his partner revolutionized the fiber optic communication industry with a new approach that lowered the cost of gigabit optical links by a factor of 10. Originally viewed as technically impossible by conventional wisdom, Finisar's proposal was unanimously adopted by the ANSI committee as the basis for today's fibre channel standard and later by the IEEE as the gigabit ethernet standard.

In 1999, the company went public, and, in 2014, Finisar had revenues of \$1.2 billion, employing 14,000 people. It had facilities and operations in California as well as in Dallas, Philadelphia, Boston, Champaign-Urbana, Malaysia, Singapore, Shanghai, Shenzhen, Sydney, Tel Aviv,

Berlin, Sweden, Denmark, and Korea. Jerry's current role is as Finisar's executive chairman of the board.

Jerry notes that he was in his 40s and had already been a manager at a senior level at a corporation for more than a decade when he co-founded Finisar. At Raychem, he had learned a lot about building organizations, taking care of customers and employees, and the importance of recruiting top talent. He recalls that being at the helm of Finisar led to new lessons. "Being a public company has its own bag of problems. Dealing with Wall Street and the big mutual funds, Sarbanes Oxley reporting requirements, regulations, the Securities and Exchange Commission...it's all expensive, difficult, and time-consuming. I remember thinking, 'Wow, being a public company can be a serious burden!'"



Jerry cites Bill Hewlett and David Packard and the ethics, integrity, and respect for the individual that made "The HP Way" a model for Finisar. "The lack of pomposity in their organization was gratifying. They were positive, humble, smart guys who worked hard and selected very capable employees who helped build a culture of treating customers and employees

with great respect."

Jerry advises young engineering students: "Experience and learning in your first job are more important than money. The money will come, but it's what you learn and take away from those early jobs that build value for you as an individual. In my own work, I learned that initiative, creativity, and hard work really do pay off. Starting out in sales I saw first-hand that your personal integrity is more important than anything and absolutely determines your success. Your customers have to know you won't let them down."

Jerry has declined to serve on any other corporate boards but does serve on advisory councils at both Texas Tech and Purdue. He is also currently on the board of industrial affiliates at the Optical Society of America.

Jerry was honored to be invited as a member of the Association and notes, "Tau Bates have potential. They are very bright and can accomplish a lot." Regarding his gift he shares, "There's lots of things a chapter can do to provide service in the community and help to other students—having financial backing makes the chapter and the Association more productive."

Jerry and his wife have two children and two grandchildren. As a sports fan who enjoys college football and basketball, he enjoys playing golf in his spare time.

# Larry Simonson, SD A '69

*The Shawn R. Schwaller Memorial Endowment for South Dakota Alpha Chapter at South Dakota School of Mines and Technology*

LARRY SIMONSON, right, is no stranger to discipline and the value of hard work. "Growing up on a farm, I learned from my father's example that developing a strong work ethic is an important life lesson. Working 14-16 hour days was how I spent much of my teenage years. There was always something that needed to be done on the farm and pride in ownership resulted."

TBPI has benefited greatly from Larry's involvement. As a faculty member for over three decades at the South Dakota School of Mines & Technology and Chief Advisor to the chapter there for almost as long, he became known for his cross-country trips with vans full of students to attend TBPI Conventions. In recent years, Larry served as TBPI President (2006-14) and many members are familiar with the sight of him in his red Prius delivering homemade Black Hills jams and jellies to grateful Tau Bates.

Following retirement from the classroom, he keeps in touch with SDSM&T alumni as a major gifts officer with the South Dakota School of Mines Foundation raising funds for scholarships and new buildings.

Larry's decision to fund a chapter endowment was influenced by his insider's view of TBPI. "As president for the past eight years, I know there are tremendous opportunities for Tau Beta Pi to provide life-impacting activities for our members, but if we are going to keep moving forward, we need additional resources. I am hopeful that my gift will inspire others who have the resources to put the Association in a position to take on new projects."

## Former student

Larry's gift in support of SD Alpha was inspired by one of his former students, Shawn R. Schwaller, left.

Shawn's early years were spent traveling with his family as his father was a field service technician, which took them throughout the United States and to the countries of Germany and Jordan. In 1982, the family returned to the United States and settled in Sioux Falls, SD, where Shawn completed his secondary education.

Larry met him when Shawn came to the School of Mines as an electrical engineering major in 1990. He was one of Larry's students in several classes. "Shawn became very engaged in learning and mentored many

students—his positive attitude was contagious!" Shawn and Larry remained close friends after Shawn graduated from college and they enjoyed their time together. Larry credits Shawn with many great TBPI ideas that became the backbone of the Foundation Slate platform when Larry, Solange Dao, Norman Pih, Jason Huggins, and

Jonathan Earle were elected as the Executive Council at the 2005 Salt Lake City Convention.

Shawn spent one semester on a co-op assignment with Rockwell Collins in Cedar Rapids, IA, and graduated with an electrical engineering degree in May 1995. While at the School of Mines, Shawn met Tricia Mohrhauser who began her studies there in 1992, spent two co-op semesters at Rockwell Collins and

graduated in 1998 with degrees in electrical engineering and computer science. Tricia and Shawn were married on the weekend of the 1998 TBPI Convention. Shawn and Tricia worked for Raytheon in Aurora, CO. Tricia was appointed District 12 Director in 2000, and together Shawn and Tricia attended many Conventions, District Conferences, and chapter functions.

Shawn passed away on September 9, 2007, after a short battle with leukemia. In the spring before his death, Shawn was honored that the Colorado Mines chapter asked him to be one of their advisors.

As a tribute to Shawn's active involvement in many facets of TBPI, the CO A and SD A chapters teamed with Shawn's family and many friends to honor his legacy by establishing the TBPI Shawn R. Schwaller Memorial Scholarship. CO Alpha held a Texas Hold 'Em tournament to raise money for the TBPI Scholarship fund. A scholarship endowment was also established at SDSM&T.

•EDITOR'S NOTE: Based on Larry's recommendation, the Executive Council appointed Tricia Schwaller a District 12 Director in 2000. After Shawn's passing, Tricia met fellow District Director Curt Gomulinski, and they were married on December 31, 2010.

Tau Beta Pi appreciates all the donors who have come forward over the years to support the two scholarships in Shawn's name, one at Tau Beta Pi and one at South Dakota School of Mines.



# VSP Vision Care (c/o James M. McGrann, NY A '84)

*VSP Global Endowment for the California Upsilon Chapter at California State University, Sacramento*

**J**IM MCGRANN, PRESIDENT of VSP Vision Care, shares enthusiastically with students that an engineering degree is an excellent way to start your career no matter your field of interest—business, law, medicine, non-profits, etc. “The engineers of today shouldn’t limit themselves to the places where they think they should work. My father didn’t understand my career path. He thought I wasn’t using my engineering degree the way it was supposed to be used...sitting down at a drafting table. Businesses such as VSP and business leaders I know today are glad to have engineers work for them in all types of fields.”

Jim graduated in 1984 from Columbia University and joined Arthur Andersen in their management information consulting division. He spent the next 15 years in IT consulting at Arthur Andersen, IBM, and Ernst & Young. The second half of his career has been in the vision and eyewear industry. Jim joined VSP Global in 2008 as president of Eyefinity® from Marchon® Eyewear, Inc, where he had been senior vice president and chief information officer since 1999. In 2010, he became VSP global chief technology officer and chief executive officer for Eyefinity. In 2012, Jim took over as president of VSP’s insurance business, where his leadership has resulted in significant year over year growth.

Five lines of business make up VSP Global—VSP Vision Care (the largest vision insurance company in the U.S. covering more than 70 million members), Eyefinity (an EHR and practice management software company), VSP Optics Group (lens, lab, service, and logistics), and Marchon Eyewear (one of the three largest manufacturers, designers, and distributors of eyewear in the world) and newly formed VSP Retail (e-commerce and retail development for eye care providers). Interestingly, four presidents of these businesses graduated with degrees in engineering.

Jim recently spoke with the dean of the school of optometry at University of California, Berkeley, and noted, “I find it interesting when talking to optometrists. So far, when I ask, one-hundred percent of them cite engineering as a profession they would have considered if they hadn’t gone into optometry. There’s a similarity in the mindset of optics work and engineering.”

Jim shares, “VSP is celebrating our 60th anniversary this year. While we’ve been innovative over the past 60 years, there is a need to step it up a notch and increase the pace at which we’re innovating. To support this, we launched our innovation lab, called The SHOP, in 2012.”



There are two locations for The SHOP—one in Sacramento near the California State University, Sacramento campus and the other in Manhattan where most of their eyewear designers reside. The purpose of The SHOP is to explore disruption within our industry over the next 5-10 years bringing together technology, fashion, and

health. One of The SHOP’s early successes was VSP’s partnership on the first release of Google Glass, providing Google with access to leaders in all facets of the optical industry—and they were the first company to design a fashionable Google Glass with Marchon licensor Diane von Furstenberg.

“Outsiders see us as a big insurance company. We want to change that mentality and show we’re more than that and focused on science and technology. With everything happening in the marketplace, the companies who will succeed need to get out in front of the marketplace and understand how these products will disrupt the status quo. We want to be a disruptor, not disrupted! The best way to do this is to partner with engineering schools, especially the ones close to you. We want to leverage those students who are here and who we can bring onboard to work on projects. It’s a perfect marriage of our focus on innovation and getting young people involved.” VSP is also working with MIT and Columbia University and is starting to look at other schools.

Jim’s advice for engineering students is to have a willingness to take on work that they see other people walking away from. “Take the dirty job when you get the chance. As a Columbia engineering student, I heard that a steel company was hiring interns and went with a friend to interview. We were dressed in suits. I remember an employee laughing at us letting us know that we’d be learning the steel business from the ground up and that we needed to go home and change. I also worked in a blast furnace in Florida in the summer. It was hot but I learned a lot about the business. Lots of times people lose sight of the opportunity to learn from work from which others are walking away.”

Jim notes that VSP was happy to step forward and endow the CA Upsilon Chapter at California State University, Sacramento. “I was president of my chapter and attended the 78th Convention at Urbana-Champaign, IL, in 1983. I also remember my chapter rallying around one of our friends who received a Tau Beta Pi fellowship. VSP Global is proud to support an organization that does so much to develop young engineering talent as they grow into our society’s future leaders.”

# R. Dudley White, VA A '76

Endowment for the Virginia Alpha Chapter at University of Virginia

**G**ROWING UP IN Richmond, VA, Dudley did not have a specific career in mind but noted that he always wanted to do something to solve the problems of mankind. “At one point, I thought I would become a physicist, but as I got closer to college, engineering seemed a better way to work on challenging and important problems.”

One factor in his decision to become an engineer was Neil Armstrong’s walk on the moon. “That event had a big influence on a lot of baby boomers, and I like the depiction of engineers behind the television broadcast of the first moon walk in the movie *The Dish*—it reminds us that anything is possible once a problem is defined and engineers are put to work on it. The major problems of the world today (energy, environment, disease, food) can be fixed, given the necessary resolve, funding, and effort by scientists and engineers.”

Dudley spent his career at Zeta Associates, founded in 1984, which is in the field of signal collection and processing. When he joined as the 18th employee in 1987, Dudley was the second youngest there; currently, the company is about 400 strong. “I never wanted to get into management and was happy to work directly on problems in signal processing and communications, sometimes as a team leader, and more often as a systems engineer developing algorithms to collect and process signals.

## No support staff

“In the early years of Zeta, I performed systems engineering and technical assistance work for government customers, mainly performance simulation and verification for signal processing systems. Since we had almost no support staff, the engineers fulfilled those roles, and I was put in charge of our Sun computers. I also built our early open Internet web presence and built an internal classified web server to supply engineering documents and resources to the staff.

“I will continue in that role over the next three years until I retire at the end of 2017. At that time, I will move down to the Charlottesville, VA, area, where I have been offered opportunities to mentor/teach at the University of Virginia engineering school.”

Dudley enjoys outdoor activities including hiking,

camping, sailing, scuba, and math puzzles, adding, “I enjoy the problems in *The Bent*.” He admits to once using a computer at work to solve a Brain Ticklers problem by brute force. He was grateful when the answer was printed in the next issue and says he found the published solution to be very elegant. Interest in puzzles is a tradition in Dudley’s family.

His grandmother used to be a quilter and enjoyed making complex patterns.

He enjoys spending time with family: wife Barbara, who has an engineering degree and now teaches algebra; older daughter, Melissa, *New York Gamma '14*, who graduated Cum Laude (BSEE) from Rensselaer Polytechnic Institute and is working on her Ph.D. at Cornell; younger daughter, Beth, who double majored in math and theater at University of Mary

Washington and has worked at Wolftrap and Kennedy Center; and son, Paul, majoring in chemistry at Virginia Commonwealth.

When asked why he made a gift of \$100,000 to endow the Virginia Alpha Chapter of Tau Beta Pi at the University of Virginia, Dudley explained how his attitude toward giving has changed over time. He grew up in a lower middle-class environment and was extremely frugal in his early years. He saved everything and put himself through the University of Virginia which provided him with the skills to build a satisfying career.

As he became more successful, Dudley discovered he had a giving heart, whether volunteering with the Boy Scouts of America, making financial donations, or giving blood at the Red Cross. About 15 years ago, he started giving more generously to the University of Virginia and TBPi. After Zeta Associates was bought out, he found himself able to increase his philanthropy—with the chapter at his alma mater being recipient of an endowment providing yearly funds to the Association.

In September, Dudley met with the president of Virginia Alpha, Emily Nemeec, to discuss the gift. Emily shared her vision for the chapter and her excitement about joining 500+ Tau Bates at the 2014 Convention.

Dudley’s advice for current students is “Don’t stress the small things. Assume the best in everyone at first, even if it means disappointment later. Treat everyone, no matter their station in life, with respect and kindness.”



Barbara and Dudley White with their older daughter, Tau Beta Pi member Melissa, on her BSEE graduation from Rensselaer.

# Peter A. Wright, NY Δ '75

Endowment for the New York Delta Chapter at Cornell University

**P**ETER A. WRIGHT failed at attaining his dream job. “I wanted to be owner of the Yankees because I wanted to be part of something I loved.” Despite coming up short, Peter has had a successful career in a field that came to his attention somewhat later in life.

Born in New York City and raised in the suburban community of Hartsdale, Peter chose to pursue a technical degree “because I always felt comfortable in math and science and least comfortable in linguistics, so engineering was an obvious choice for me.” He added that he liked the analytic platform and discipline required to be effective in engineering and felt it was “horizontal” and broad-based and ultimately useful for whatever career he would choose. He received a B.S. in chemical engineering and an M.B.A. from Cornell University.

Peter began his career as a financial analyst at IBM Corporation from 1976-79 where he was involved in the development and control of operating plans. Peter moved on in 1980 and held the position of executive vice president and research director at the Gartner Group for six years. As an analyst, he followed many companies and sectors in technology. He was part of the executive committee and ran the consulting and general products division. From 1986-90, Peter served as the president and CEO of SoundView Financial Group, Inc., a broker/dealer in Stamford, CT. He was responsible for research, sales, trading, corporate finance, and administration.

## ‘I liked playing the game’

Peter established P.A.W. Capital Partners, L.P. in December 1990. They now have approximately \$200 million in total capital under management. As the general partner and portfolio manager, Peter is responsible for the management of his U.S. Equities Hedge Fund. When asked about his decision to start his own fund, Peter shared, “The basic issue was that as a broker/dealer I liked playing the game better than managing a bunch of prima donnas.”

He was less than impressed with the attitudes expressed by colleagues noting, “Everybody always thinks that what could have happened was a result of their efforts,” and “There was a ‘me-first’ society when splitting the pie.”

When asked if he ever experienced an “A-ha!” moment over his 30-plus years of experience in the securities industry, he shared, “There was no great moment, but I do have some credos I live by. First, don’t believe

your own B.S. Second, leverage works both ways. Third, I’m in the ‘mistake-management’ business. Fourth, capital preservation is critical. Fifth, diversification is essential. Sixth, you don’t have to deploy all your money all the time.”

Peter makes a point of surrounding himself with high-energy people who are intelligent, display street smarts, good focus, strong analytical capacity, the ability to breakdown complex problems and come up with simple explanations, and most importantly, display a passion for their work as he does.

One of Peter’s other passions is the STEM (science, technology, engineering, math) movement. He serves on the board of OFANIM, an Israeli non-profit organization which provides STEM enhancement/enrichment education for economically-disadvantaged students in Israel. Peter’s support of STEM activities is founded on his belief that long-term growth opportunities for the U.S. are dependent on increasing the number of college graduates in STEM fields. “If you look at all of the job creation in Silicon Valley, these are typically all STEM students.” He is also a member

of Cornell’s subadvisory investment committee for hedge funds and marketable alternatives.

## Primary Interest

Peter’s primary interest is investing in organizations that promote STEM because while there are many worthy causes, he feels that the U.S. will be best served in the long term by creating more scientists, mathematicians, and engineers. His hope is that these technically-educated students will then go on to become entrepreneurs who start companies that create high-paying jobs. “I tend to invest in organizations and prefer to fund endowments. By starting endowments, you help an organization in perpetuity. Tau Beta Pi represents the best and brightest engineers. By identifying the top students and recognizing and honoring their achievements, it’s a star on their resume. This might help them as they launch their career and inspire them to not only be more creative but also to create more intellectual property.”

He and his wife have five children. In his spare time, Peter plays tennis and golf and enjoys bike riding and traveling to take in the scenery and wildlife.

