

VII. STANDING COMMITTEES

A. Academic and Student Affairs Committee

Approval to Name the Foster School of Business Center for Innovation and Entrepreneurship the “Arthur W. Buerk Center for Entrepreneurship”

RECOMMENDED ACTION

It is the recommendation of the President and the Academic and Student Affairs Committee that the Board of Regents approve naming the Center for Innovation and Entrepreneurship at the Foster School of Business “Arthur W. Buerk Center for Entrepreneurship” in recognition of Artie Buerk’s role in co-founding the Center in 1991 and his continuing partnership and philanthropy with the UW to promote the study and practice of entrepreneurship throughout our state.

Consistent with prescribed Board of Regents Governance, Regent Policy No. 9, Endowment and Program Naming Policy, Artie and Sue Buerk have made an extraordinary gift commitment in excess of \$5 million that will provide significant annual operating resources to the entrepreneurship center in perpetuity. Mr. Buerk has been involved in the center since its founding, providing the first \$100,000 gift to help launch the center in 1991. He has remained consistently and actively involved as a center board member and liaison to the business community since that time.

In accordance with the Endowment and Program Naming Policy, Mr. Buerk’s name will remain for the life of the center, assuming his positive image and demonstrated integrity remain in good standing.

BACKGROUND

The University of Washington’s Michael G. Foster School of Business (Foster School) is pursuing a long-term goal to be the best public business school in America. A key facet of business education today is experiential learning, where classroom knowledge is put into practice while bridges to the business community are established and enhanced. The oldest of four Foster School centers, the Center for Innovation and Entrepreneurship actively engages dozens of faculty, hundreds of students and more than 1,000 business professionals each year in activities including the UW Business Plan Competition, the Environmental Innovation Challenge, and the Lavin Entrepreneurial Action Program. The Center is also home to a small incubator space known as the Herbold Innovation Lab, where real companies created through the aforementioned initiatives can establish themselves and grow. A new priority in the near term is the establishment of an entrepreneurship minor for non-business students at the University of Washington.

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Artie Buerk is a 1958 UW Business School graduate. Mr. Buerk was the first full-time fundraiser employed by the University of Washington. He is past president of the UW Alumni Association, past chair of the Foster School Advisory Board, and a long-time member of the University of Washington Foundation Board. Mr. Buerk received the 2007 *Gates Volunteer Service Award* as well as the *Distinguished Leadership Award* from the Foster School in 1995. He also has led a very successful career in the private sector that includes serving as president of both Shurgard and Northwestern Trust. Additionally, Mr. Buerk founded a successful Seattle-based venture capital firm now known as Montlake Capital.

Along with his own entrepreneurial success, Mr. Buerk has helped other entrepreneurs realize their dreams. He has been a mentor and recruiter of UW students throughout his career. Last year, Mr. Buerk’s role with the Center for Innovation and Entrepreneurship expanded to include a Foster School Advisory Board appointment to chair a task force to assist in the development of a strategic plan that will enhance the study, practice and reputation of entrepreneurship at the UW. The result was an action plan that is currently being executed, including plans for the entrepreneurship minor. Since submitting the committee’s recommendation, Mr. and Mrs. Buerk have explored philanthropic opportunities to aid the Center’s efforts. They elected to commit \$5.2 million in support of entrepreneurship center operations at the Foster School, with \$5 million of their support designated to endowment of the Center, helping ensure both permanence and excellence for generations to come.

The Buerks have and will continue to open doors for the University of Washington. Mr. Buerk is respected and well known in the entrepreneurial community, just as he is recognized and highly regarded throughout the University of Washington. Now is the time to recognize the Buerks’ most recent generosity along with a lifetime of UW advocacy by permanently changing the center’s name to the *Arthur W. Buerk Center for Entrepreneurship*. Mr. Buerk is uniquely deserving of this recognition, and we would be proud to have his name visibly and lastingly connect to the Foster School’s entrepreneurship center.

REVIEW AND APPROVALS

The proposed naming is recommended by the President and has also been reviewed and approved by the Provost, the Vice President for Advancement, and the Dean of the Michael G. Foster School of Business.