

The Day

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New Conn President Says He Will Work To Build Endowment

By Karin Crompton

New London — If his predecessor's five-year tenure was viewed as a time of mending fences and stabilizing a shaky financial situation, Leo Higdon's mission as the 10th president of Connecticut College about the next phase: boosting the college's endowment and redefining Conn.'s role within the community

Higdon met Monday with The Day's editorial board, with the conversation often turning to the topic of money and the college's relationship with the city.

"I think if you look at higher education today in general, it has become more capital-intensive," Higdon said, adding that the college recognizes it needs more resources to compete with the likes of Tufts, Wesleyan and Trinity.

A 14-person search committee hired Higdon in April to replace Norman Fainstein, who stepped down June 30 and will return as a professor after a year's sabbatical.

A former investment banker who turned to a life in academia, serving as dean and as president, Higdon is credited with doubling the endowments at two colleges.

At the University of Virginia's Darden Graduate School of Business Administration, Higdon led the largest fundraising campaign in Darden's history, doubling its endowment.

The endowment at Babson College in Massachusetts also doubled while Higdon was there for four years, beginning in 1997.

Most recently, as president of the College of Charleston in South Carolina, Higdon was



Leo Higdon, newly appointed Connecticut College president, describes his thoughts on the relationship between the college and the City of New London

credited with record giving levels, the construction of a number of buildings and centers on campus, and increasing faculty

while reducing class sizes.

Higdon said he would like Conn.'s enrollment to remain about the same, for the college to offer more financial aid and to diversify its student body. He also said the faculty needs to be paid better.

"We're all about the talent; we're all about the people," he said. "If we can't attract the best faculty to our institution, given the intense learning environment we have, then

we're not going to get the best students. A very strong faculty attracts good students."

The college's endowment currently stands at about \$200 million, he said and while Higdon did not offer a specific figure for his goal, he did acknowledge that he will attempt to raise at least double that amount.

He also acknowledged that, as he works toward that goal, he will spend a considerable amount of time on the road.

"One of the requirements of the job today is that presidents have to raise the money," he said. "If you're in a campaign or you're not in a campaign, the nature of higher education today is that you have to raise the resources. You just have to do it. I think it's going to be a little more... intense just simply because it's an organized capital campaign and we very much want it to be successful."

Higdon said the next six months will be important as he meets "a whole host of our stakeholder groups," and said the staff he has spoken to so far recognize the need for him to spend time off campus.

He said the college will be "mindful" of its price tag, which this year went up about 5 percent to \$44,000 including tuition, room and board. He said Conn has traditionally "been very good at making sure its tuition doesn't get out of line in terms of its peer group."

Higdon spoke often of his desire to meet with city officials to figure out the proper relationship between college and New London.

"We boast about our location," he said. "And our location is perceived to be a real advantage. We don't hide the fact that we're in New London... It seems to me, in just walking around, it seems like a very vibrant area."