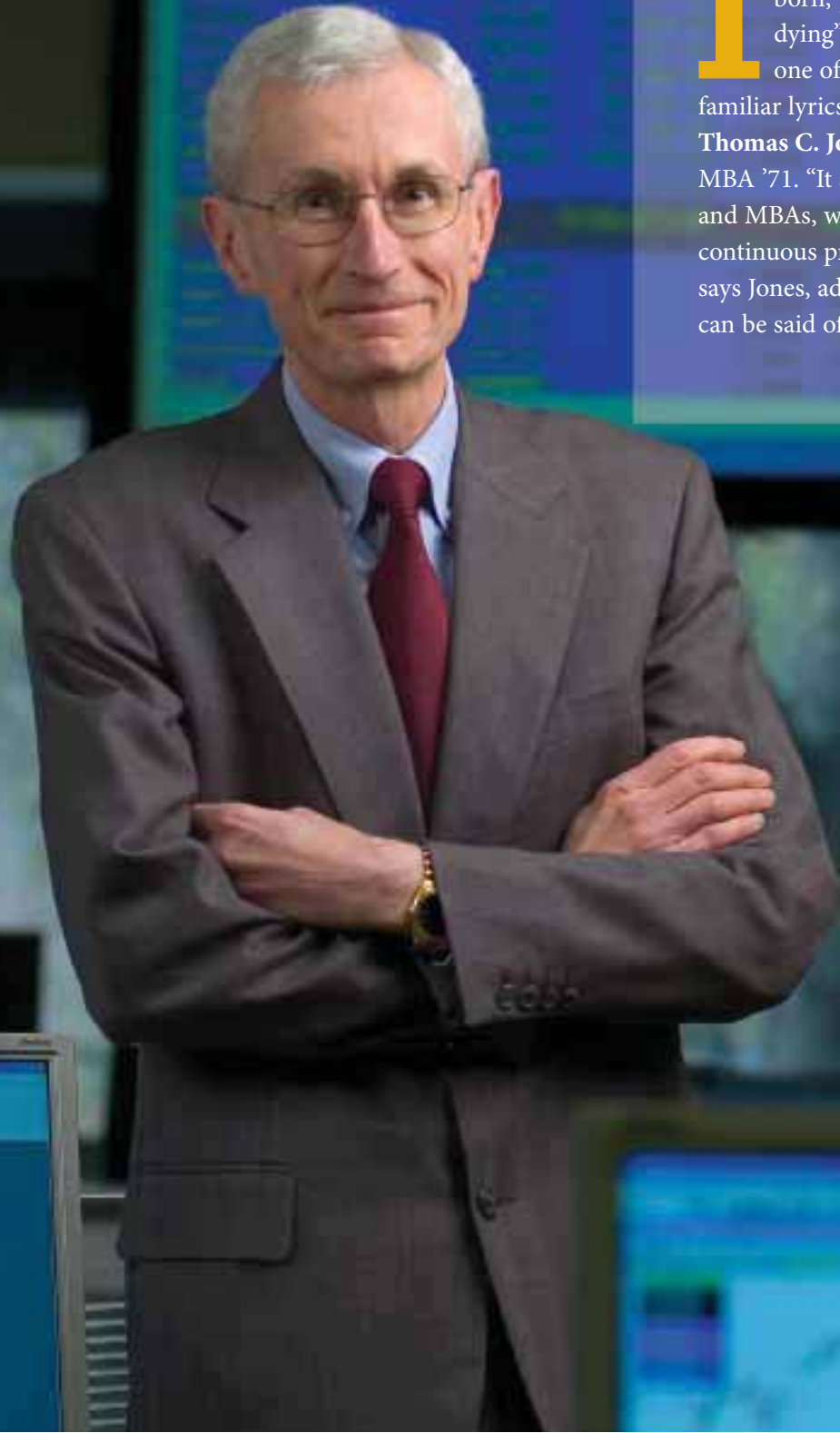


A Grateful Tom Jones Donates \$10 Million

**Coming Soon:
More Oomph to BBA Program**



“**I**f you are not busy being born, you are busy dying”— a paraphrase of one of Bob Dylan’s more familiar lyrics — rings true with **Thomas C. Jones**, BBA ’68, MBA ’71. “It applies to BBAs and MBAs, who must be in a continuous process of renewal,” says Jones, adding, “The same can be said of organizations.”

Acting on what he learned in 2003–2004 as the Ross School's first BBA Program director and first executive-in-residence, Jones this spring gave \$10 million to the school—the largest donation ever to an undergraduate business program. His goal: to transform undergraduate business education.

“One of the challenges of world-class research universities like Michigan is to make sure we devote enough attention to motivated undergraduates. I want the Ross School to take undergraduate business education to a new level, to develop the leadership the nation needs in government and business,” says the retired insurance executive.

Jones moved to Ann Arbor from Hartford, Connecticut, in 2002, after retiring as president of CIGNA Retirement & Investment Services. Michigan is a comfortable fit for the trim, silver-haired strategy expert who had visited Ann Arbor many times over the years, as a recruiter and as a past member of the business school's Alumni Society Board of Governors. He co-chaired his 25th class reunion in 1996 and serves on the Ross School's Visiting Committee.

“I knew I wanted to be part of the University community. It is an interesting mix of Midwestern values and global perspective. I like the stimulation of being in a university town, the diversity of people and the cultural offerings,” says Jones, who before he retired had discussed the idea of creating an office to serve undergraduates with Dean Robert J. Dolan.

“Having someone with Tom's leadership experience and expertise in the area of strategy and organizational alignment on our leadership team has been invaluable,” says Dolan.

Jones served on the seven-member task force that recommended significant structural changes in the undergraduate program. In fall 2006, the school will admit about 70 students directly from high school, and also begin a transition from undergraduates typically beginning their association with the school as juniors to starting as sophomores. Historically, Michigan undergraduates have spent two years in the College of Literature, Science, and the Arts (LSA) and applied to the business school during their sophomore year for admission as juniors.

The new coordinated experience will allow business students to study business fundamentals early in their undergraduate career and take upper-level business

and LSA courses as juniors and seniors. Jones is pleased with changes in the BBA Program. He believes more action-based learning and cohesiveness in coursework will make the BBA Program, already ranked among the top three in the nation, even stronger.

“Our graduates won't live in a world of finance or management. They must learn the basic disciplines and be able to blend them together to solve business challenges. The success of the gift ultimately will be measured by the impact it has on the lives of students and how it strengthens their development while they are here,” Jones says. “I don't want to prescribe what must be done. I want to challenge our students and faculty to take BBA education to the next level.”

The gift of cash and a bequest, Dolan says, will be used to establish the Thomas

co-create new programs that prepare our graduates for a rapidly changing business environment,” Dolan says.

University President Mary Sue Coleman says, “Tom's generous gift certainly raises the bar for business education at the undergraduate level, here and elsewhere. We are grateful for his incredible generosity and vote of confidence in our students and faculty, Bob Dolan and the Ross School.”

Building Community

Jones, a graduate of Downers Grove High School in Downers Grove, Illinois, grew up in a business-oriented family. His father worked in the purchasing department of General Motors' Electro-Motive division for nearly 30 years and ran a business that installed seat covers in automobiles. In 1996, Jones gave \$1 million to endow the Jane M. and Chester R. Jones



STEVE KUZMA

Left, Richard Kus, BBA '04, MAcc '05, and his mother Kim, brother Ryan and father Paul chat with Tom Jones at a reception honoring graduates prior to commencement. “Tom has been supportive of me in every thing I've done. He helped me reach my career goals. It is clear he really cares about the business school community,” says Richard Kus, who received a CIGNA scholarship his junior year and a Jones scholarship the next year. “I sent a thank-you note to CIGNA and shortly after met Tom. I appreciate all the advice he has given. We've continued to talk; he really is like a friend to me,” says Kus, who works at PricewaterhouseCoopers in financial services.

C. Jones Center for BBA Education “to enhance the core experience via a set of activities that allow for the development of students in extraordinary ways”—activities above and beyond the school's existing responsibility to deliver to BBA students a quality core educational experience.

“With his endowment for the new BBA center, Tom supports the strategic direction of the school and ensures that our undergraduate students will benefit from action-based learning and leadership development that characterize our MBA program. His gift also makes it possible for faculty and BBAs to

Undergraduate Scholarship in memory of his parents. He also has donated \$500,000 to the Dean's Innovation Fund to finance innovative faculty and student projects and programs.

Speaking at the Ross School's annual Scholarship Recognition Dinner in March, Jones said his Michigan experience “changed his life” and gave him the “skills, tools, polish and confidence” to be a successful business leader. “I would not be the person I am today without the guidance and support I received from the Michigan faculty and staff,” Jones said. “And because of all they've given me, I wanted to give something back.



LEFT Jason Beyer, Ryan Levine, both BBA '05, and Tom Jones at the reception.

RIGHT Jones congratulates Brian Shimmerlik, BBA '05, after the April 29 commencement ceremony at Crisler Arena.



PHOTOS BY STEVE KUZMA

“Like all Ross School of Business graduates, I think of myself as a builder, someone who understands that shaping a winning organization — university, business or career — requires strategic thinking. Thinking strategically demands that you not only visualize the future, but also invest in a focused and disciplined way to make sure your vision comes to life.”

For Jones, scholarships are strategic investments in talented students and in the growth and development of the Ross School of Business. “They’re investments based on the belief that people make a difference and that attracting and retaining top talent is critical to an organization’s success,” said Jones, who received the Bert F. Wertman Alumni Service Award at the dinner. Established in 1989, the award honors **Bert F. Wertman**, BBA ’28, and recognizes outstanding service to the business school or University.

Jones attended Northwestern Michigan College in Traverse City, Michigan, before transferring to the University of Michigan, where he concentrated in labor relations. He still has ties to the Traverse City area and serves as a fellow at the community college.

“The culture of the business school was very different when I was a student. There were not as many activities or an emphasis on building community. It was not as cohesive,” Jones recalls.

Bursley Residence Hall on North Campus was not quite finished when he moved there in 1967 as a resident adviser (RA). Jones went on to become resident director (RD). “It was my first job supervising people; I had four RAs. Both jobs helped develop leadership skills and required getting people to work together. I spent a

lot of time working to create community. The RA and RD roles complemented my business school classes and allowed me to practice what we were learning.”

Thinking Strategically

Labor relations, management and organizations courses taught Jones how to approach people to move them forward. Armed with two business degrees and a teaching certificate from the School of Education, Jones considered two other career paths — K-12 teaching and labor management relations — before pursuing the third, government, which he chose because it would allow him to give back and have an immediate impact.

Starting as assistant education adviser in the Office of the Governor in 1971, Jones worked on school finance reform. A year later he moved to the Commerce Department, first as assistant director and then deputy director, where he applied what he had learned in strategy courses to policies related to finances, power plants, workers’ compensation and economic development.

“Even in those days we were concerned about diversifying Michigan’s economy,” recalls Jones, who Governor William Milliken appointed Commissioner of Insurance in 1975. In that post, Jones devised and implemented a strategy to restore the financial strength of Blue Cross/Blue Shield of Michigan and decrease pressure on state healthcare costs. The measure defused a major political controversy for Milliken.

Working in government is similar to running a business, says Jones. “You’re leading people and dealing with strategy issues. It also provides tremendous opportunity at a young age to accomplish things and move ahead quickly.”

Jones made the public-to-private job transition in 1979, working briefly at an insurance brokerage before moving into the reinsurance business. In 1985, Jones became a founding board member and chief operating officer of NAC Re Corp., a publicly traded property and casualty rein-

surer, where he played a key role in four successful public stock and bond offerings.

Jones joined CIGNA Corp. in 1994 as president of CIGNA Reinsurance Property & Casualty, where he organized and led a review of strategy alternatives that resulted in the firm’s decision to increase shareholder return by selling the property and casualty reinsurance business. He also served as president of CIGNA Individual Insurance, president of CIGNA Investment Management and president of CIGNA Retirement & Investment Services, one of the nation’s leading asset management and retirement services firms with assets of more than \$80 billion.

He left CIGNA Retirement & Investment Services in the capable hands of another Ross School alumnus whom he had recruited: **John Kim**, BBA ’83. As part of a repositioning strategy, CIGNA sold Retirement & Investment Services to Prudential. The firm is now known as Prudential Retirement, and Kim is its president. See page 14.

Jones and his CIGNA team are featured in *Building the Bridge as You Walk on It* (Jossey-Bass, 2004), written by Robert E. Quinn, the Margaret Elliott Tracy Collegiate Professor of Business Administration and professor of management and organizations, in the chapter titled “Transforming Others by Transforming Self.” In the book, Jones recounts how he and his senior team applied ideas from Quinn’s previous book, *Deep Change*, and challenged themselves to change as individuals. “I really believe one person can move a system,” Jones says.

“Tom has one of the finest strategic minds I’ve encountered,” Quinn says. “His integrity is such that the people who work for him are incredibly loyal and supportive. Tom is a quiet, humble man, but when you come to know him, you discover this treasure trove of capacity and accomplishment.” **M**

Mary Jo Frank