

DONATIONS

Thanks for the money but please keep your name

DAINA LAWRENCE

Special to The Globe and Mail

Published Tuesday, Mar. 11 2014, 5:00 AM EDT

Last updated Wednesday, Mar. 12 2014, 11:21 AM EDT

Tens of millions of dollars in donations can potentially secure naming rights to a Canadian business school, as a new moniker often comes with healthy-sized donation cheques.

There are only a handful of Canadian business schools, such as Queen's School of Business in Kingston, that have not undergone a name change since the institution's inception. But while the majority of the country's B-schools sport names of business icons with deep pockets – such as Schulich, Ivey and Molson – some school administrators say their name is not for sale.

More Related to this Story

- [Philanthropy What motivates grads to give to their alma mater?](#)

At the University of Alberta School of Business, alumni and friends of the school actually went so far as to raise money to make sure their school's name could not be bought, calling it the Preservation of the Name Campaign, explains dean Joseph Doucet.

“So they basically went to alumni and donors and got people excited about the very notion, the very idea, of keeping the Alberta School of Business as the name of our school and raising money to do that.”

Started in October of 2008, the campaign raised more than \$21-million (around the average donation of a named school) in two and a half years.

Dr. Doucet says he respects the naming decisions made by most of Canada's business schools, but, for him, keeping the “Alberta” name allows the faculty and students to feel a closer connection to the community and, in this global marketplace, other business leaders will know where these students come from.

“What it allows us to do, I believe, is build on and leverage the brand and reputation of something that's bigger than just a business school,” Dr. Doucet says.

Recognizable geography is a common reason for a school to hang on to its name, as seen in the London Business School or the Stockholm School of Economics. It is part of the name's branding power.

In Mr. Doucet's case, even his school's mission statement – Leaders from Alberta for the World – plays on the geography of the school and its easily identifiable name.

“And now, when I'm travelling in Eastern Canada or in the U.S. or elsewhere, and I introduce myself as the dean of

the Alberta School of Business, people know where I'm from," he adds.

But not all of Canada's remaining unnamed business schools are happy to remain that way. The right donor just hasn't come along yet.

Micheál Kelly, dean at Wilfrid Laurier University's School of Business & Economics, says he and his team are actively searching for a donor interested in a naming opportunity. And, while the price tag on the school's name would hopefully garner more than \$25-million, the money is only a small part of the greater picture.

"I don't look at this as a way to get money, I think there is an important branding component to it, as well," he says. "We would be looking for a name that we want associated with the school, that we want recognized as the brand of the school and one that helps us promote the school."

Mr. Kelly has been through the naming process before. Previously the dean of the Telfer School of Management, Mr. Kelly was involved with the University of Ottawa's business school name change in 2007, which reflected the \$25-million donation from Ian Telfer, chairman of Goldcorp Inc. The dean sees name changes as an opportunity to expand a business school's visibility among potential applicants, faculty and donors.

"I think that when you talk to deans that have recently named their schools, there's an increase in visibility and applications, etc., that comes from having a name on the school, so it's important to get the right name."

Choosing the right name is not an easy procedure and there is a heavy vetting process that happens before the rebranding takes place. In recent years, there have been a few high-profile incidences of business schools becoming associated with scandal because of the name they chose to hang above their door. In 2008, the namesake of the Tanaka Business School in London, Gary Tanaka, was found guilty of securities fraud and conspiracy. That same year, the school changed its name to Imperial College Business School, citing the need for better branding association with the Imperial College London.

Name changes are not something to be done as soon as a multimillion-dollar cheque clears, warns Patricia McQuillan, president and founder of Brand Matters Inc.

In fact, if not thought out clearly, a name change could actually mean a loss of future donations.

"When you engage in brand naming you cannot underestimate the complexity and the subjectivity that's involved in naming," explains Ms. McQuillan. "Over time, equity builds up with any sort of positive educational student, or more broadly, consumer, experience."

Schools need to be aware that not all future donors may be enthusiastic about a name change and it may put them off from donating. Name rebranding signals change and can be seen as suspicious, especially in well-established and respected brands, she adds.

"So when you go to change a name, any name of an established brand name with equity, you're risking losing millions and million of dollars of branding investments," Ms. McQuillan says. "So I would argue, say, for the University of Alberta: They have wonderful equity built up, that to umbrella the business school or the engineering school or the law school with University of Alberta is a stronger recognition and equity than coming up with a new name, even if it does mean millions of dollars."

Follow us on Twitter: [@Globe_Careers](https://twitter.com/@Globe_Careers) [https://twitter.com/@Globe_Careers]