

College of Business

# Portfolio

FALL 2007



Alumni Profile

Richard Thornburgh

**Experiential Learning: An Opportunity for Growth**

Students Reap Partnership Rewards

**We're Not in Cincinnati Anymore**

CoB Students Expand Their Horizons Abroad

UNIVERSITY OF  
**U C**  
Cincinnati



# Serendipity Sparks a Lasting Relationship

By Abby Harper

As a St. Xavier High School senior, Richard Thornburgh thought he had his college plans laid out. He was accepted at Indiana University and ready to go. That is, until his brother, Robert, made a pitch for the University of Cincinnati.

“It was really a fluke, my going to UC,” said Thornburgh. “My brother did a propaganda job on me and I wound up at UC.”

Today, this unlikely undergraduate is one of the College of Business’s most loyal alums, frequently giving of his time and resources.

## Staying Connected

Connections with current students, specifically the Lindner Honors-PLUS (LHP) program, have kept Thornburgh involved with UC.

“Those (LHP) students over the last 10 years that I’ve been involved with – either mentoring or speaking with them – have been top-quality individuals,” he said. “UC should be quite proud because the faculty and administration have created something quite attractive.”

In addition to providing scholarship support for the program, Thornburgh has offered co-op and full-time positions to Lindner Honors-PLUS students.

“I remember that Adam VeVerka from the first graduating LHP class kept calling and calling my office for like three weeks,” recalled Thornburgh, who was the vice chairman of the executive board and CFO of Credit Suisse First Boston at the time. “Finally, my secretary, Rita Mancini, made an executive decision to give him an appointment because of his persistence.”

After meeting VeVerka, Credit Suisse



College of Business alumnus Richard Thornburgh “was brought up to ‘give back’” and he has continually shown his generosity, endowing a LHP scholarship, hiring students for full-time or co-op positions and volunteering his time as a UC Foundation Trustee.

hired him for a full-time position as a technical associate in information technology.

“Mr. Thornburgh was a mentor to me during my time at the company. Despite his position of seniority, he always took the time to say hello and catch up on my progress,” recalls VeVerka. “I will always be grateful for his generosity and his willingness to give back to the students and the University of Cincinnati.”

The following summer, Thornburgh hired Abby Lake (BBA ’04) as a summer co-op and so began a tradition of LHP students at Credit Suisse.

“The students who’ve come to us have always been quality – intelligent, honest, ethical and with a positive outlook,” said Thornburgh, who earned his MBA from Harvard Business School. “Because of their intelligence and their desire to

work, the UC students who’ve come to us have stacked up well against the Ivies.”

## Envisioning CoB’s Future

In 2005, Thornburgh participated on the search committee for the new dean. Following the appointment of Dean Will McIntosh, the College of Business set a course for the future with a clear vision of becoming a top 50 college of business, a highly valued partner for business expertise and a catalyst for growth and development. McIntosh worked with faculty, staff, students and alumni to develop a strategic plan for achieving that goal.

“It’s exciting that we have a dean at the helm who has vision, energy and practical experience,” Thornburgh noted. “I believe his goal is a bull’s-eye.”

The College of Business’s

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—Richard Thornburgh, BBA ‘74

enrollment has nearly quadrupled since Thornburgh’s undergraduate years. Providing a quality educational experience for these students and the College’s continued success, will hinge on its ability to build strong partnerships with the local business community.

“You have to focus on the customer – who is the person who hires the graduates as well as the graduates themselves,” said Thornburgh.

In addition to community partnership, Thornburgh sees opportunities for collaboration across UC’s campus. Leveraging relationships and joint degree programs with other nationally-ranked UC colleges, such as DAAP and CCM, will help the College of Business attain its top 50 vision.

“Architects need business. Doctors need business. Engineers need business,” said Thornburgh. “The College can offer

classes that match time available for students and give them practical business knowledge that will help them in their professional lives.”

### Lessons on Success

Thornburgh attributes much of his success to opportunities he received at UC. With the support of UC President Warren Bennis, Thornburgh was accepted to the MBA program at Harvard Business School. His strong educational background and extracurricular leadership roles, such as student body vice president, were a springboard for a successful career. He hopes current students can seize similar experiences.

“We don’t just land in our jobs. I had a lot of help, and I recognize that I got a couple of good breaks. You have to capitalize on those breaks,” said Thornburgh. “Look at Adam, whose

### Richard Thornburgh’s Career Path

- 1974** BBA, University of Cincinnati
- 1976** MBA, Harvard Business School
- 1976** Joined First Boston Corporation
- 1997** CFO & Executive Board Member for Credit Suisse Group
- 1998** Appointed University of Cincinnati Foundation Trustee
- 1999** Vice Chairman of the Executive Board for Credit Suisse First Boston
- 2000** Recipient of the Carl H. Lindner Award for Outstanding Business Achievement
- 2006** Partner and Vice Chairman Corsair Capital, LLC

persistence truly paid off. Look at Abby, a young college student who came to New York from a small town and thrived.”

Thornburgh has thrived himself. He is currently a partner and vice chairman at Corsair Capital, LLC, in New York. Corsair is a private equity firm focusing exclusively on financial services companies worldwide.

### Giving Back

Thornburgh sees giving back as part of his role as a successful and active alum and encourages current students to get involved in their communities and give back as well.

“I think my own enthusiasm comes from not losing my connection to UC. I wasn’t supposed to go there. Then I was there. Soccer, student government, my fraternity – UC is an intimate place especially when you live on campus. But you have to get involved and stay involved,” Thornburgh advised. “I was brought up to “give back” and the ability to give back to students is very satisfying.”



Richard Thornburgh is a partner and vice chairman of Corsair Capital, LLC. Corsair Capital is a private equity specialist that focuses exclusively on financial services companies worldwide.