A gift to establish the Rustandy Center for Social Sector Innovation

Tadane Rustandy, '07 (AXP-06)

An extraordinary investment from Tadane Rustandy will help tackle complex social and environmental problems.

A $20 million gift from Tadane Rustandy, '07, will support expanded research and programming in social innovation and entrepreneurship at the University of Chicago through the newly named Rustandy Center for Social Sector Innovation.

The Rustandy Center will serve as a hub at UChicago's Booth School of Business for students and faculty tackling complex social and environmental problems, building on the school's grounding in business fundamentals, experiential learning and research-based insights. The center will work with nonprofit, for-profit and government organizations, serving as a resource for the University community as well as nonprofit leaders, social entrepreneurs and others committed to social impact. The center, previously known as Chicago Booth's Social Enterprise Initiative, has been renamed in recognition of Rustandy's generosity and its expanded mission.

"The Rustandy Center will provide a rigorous setting for students, faculty and colleagues to confront pressing challenges through social enterprise and innovation. The generosity of Tadane Rustandy will help to expand research, training and support in this emerging area for years to come," President Robert J. Zimmer said.

Rustandy's gift comes as the center is developing an increasingly ambitious approach to research that informs best practices in organizations geared toward social impact. It will build upon successful programs such as the John Edwardson, '72, Social New Venture Challenge, training programs for nonprofit board members, and research that advances social innovation and entrepreneurship.

"THE GENEROSITY OF TADANE RUSTANDY WILL HELP TO EXPAND RESEARCH, TRAINING AND SUPPORT IN THIS EMERGING AREA FOR YEARS TO COME."

—President Robert J. Zimmer

For Rustandy, the gift offers another opportunity to use his business success to make a positive impact. After completing his undergraduate degree in the U.S. in 1987, Rustandy returned to his native Indonesia and worked in the timber industry. But he left the position after just three years, finding the company’s vision and mission didn’t align with his ideals.

"I don’t believe in companies that just exist to make a profit. A company should also serve and guide people," said Rustandy, who is a member of the Chicago Booth Council and Booth Global Advisory Board Asia cabinet.
I DON'T BELIEVE IN COMPANIES THAT JUST EXIST TO MAKE A PROFIT. A COMPANY SHOULD ALSO SERVE AND GUIDE PEOPLE.
—Tandean Rustandy, '07

Rustandy is the founder of Jakarta, Indonesia-based PT Arwana Citramulia Tbk, one of the best-performing ceramic tile manufacturing companies in world. His belief in a socially beneficial approach to business was the driving force behind Rustandy's decision to support UChicago and help advance the future of Chicago Booth's social impact research and programs.

- Research on social sector institutions
- Training and networks for nonprofit board members
- Development of innovative and experiential curriculum
- Resources for students and alumni interested in social impact careers
- Programs related to social entrepreneurship and social venture funding

Because many organizations focused on solving social and environmental problems lack the necessary resources to address these issues, the Rustandy Center will assist nonprofits to recruit and train effective board members; help students and alumni pursue meaningful careers in the social sector; and share lessons from research and experts.

THIS MOST GENEROUS COMMITMENT FROM TANDEAN WILL SECURE THE FUTURE OF BOOTH’S SOCIAL ENTERPRISE ACTIVITIES.
—Doug Skinner, Chicago Booth interim dean

"I've been blessed by God so what I have I need to give back – and I want to give to an institution that can create so much – not just for the U.S., but for all the world. That is why I want to give this gift to the University of Chicago and to Booth," Rustandy said.

“As one of the most successful alumni of our Executive MBA Program in Asia, Tandean was able to apply his Booth MBA education to expanding his already successful business. This most generous commitment from Tandean will secure the future of Booth's social enterprise activities," said Doug Skinner, Chicago Booth interim dean and Eric J. Gleacher Distinguished Service Professor of Accounting. “Our students and alumni are becoming increasingly interested in using their business training to solve social problems, and the Rustandy Center will serve as the venue for all of our efforts in this area.”