Chicago Booth alumnus gives $10 million for key University priorities

Dave Liguang Chenn, '00

The gift will support the new Hong Kong Center, scholarships, and the Polsky Center’s Innovation Fund.

A $10 million gift from Dave Liguang Chenn, MBA '00, will be used for several priority initiatives at the University of Chicago and the Booth School of Business.

A $3 million portion of Chenn's total gift will be used to support the University of Chicago Center in Hong Kong, which houses Chicago Booth’s Executive MBA Program in Asia; the Center is slated to open in July of this year. In recognition of his gift, a premier space at the Hong Kong Center will be named after Chenn.

Chenn’s benefaction will also be used for scholarship support for both graduate business students and undergraduate students, with $2 million going to scholarships for Full-Time MBA students at Chicago Booth, and an additional $2 million directed toward the College’s Odyssey Scholarship Program for undergraduate students. In recognition, the College will name a residential house after Chenn in the Woodlawn Residential Commons, a new student residence hall that will open in the fall of 2020.

Finally, Chenn’s gift will provide $3 million to the UChicago Innovation Fund, which is managed by the Polsky Center for Entrepreneurship and Innovation. The Innovation Fund provides proof-of-concept funding to UChicago-affiliated ventures and technologies that have the greatest promise to benefit society. The Innovation Fund fills a critical gap in venture funding, providing early capital that is often unavailable, helping bring groundbreaking ideas to market.

"THIS GENEROUS GIFT WILL HAVE A TRANSFORMATIONAL AND LASTING IMPACT ON AREAS OF GREAT NEED AT THE COLLEGE AND OF HIGH PRIORITY AT THE UNIVERSITY AND CHICAGO BOOTH."

—Madhav Rajan, Dean of Chicago Booth and George Pratt Shultz Professor of Accountning
“This generous gift will have a transformational and lasting impact on areas of great need at the College and of high priority at the University and Chicago Booth,” said Madhav Rajan, Booth Dean and George Pratt Shultz Professor of Accounting. “The Center in Hong Kong is pivotal to the University’s and Booth’s Asia strategy. Scholarships allow us to attract the most talented students, at both the undergraduate and graduate level. And the Innovation Fund supports ventures that have the potential to benefit society for years to come. We are deeply grateful for Dave’s vision and philanthropy.”

“I HOPE MY CONTRIBUTIONS WILL HELP THE UNIVERSITY AND BOOTH TO ATTRACT THE BEST STUDENTS FROM AROUND THE WORLD AND ENHANCE THEIR GLOBAL IMPACT, PARTICULARLY IN ASIA, WITH THE NEW CAMPUS IN HONG KONG.”

—Dave Chenn, ’00

A 2000 Booth graduate, Chenn is the founder, CEO, and managing partner of Oceanpine Capital, an equity investment management firm focusing on growth companies across all stages. He also is founder and chairman of China Century Group, a multinational company headquartered in Beijing, China, with business and subsidiaries in China, Southeast Asia, and the U.S.

“Since my graduation from Chicago Booth many years ago, I have always appreciated the values and the principles that had been taught in this fine institution and the many great lifelong friends I had met there,” Chenn said. “I hope my contributions will be able to help the University and Booth to attract the best students from around the world, and to enhance their global impact, particularly in Asia, with the new campus in Hong Kong.”