



Harper Family Continues Their Generosity to Chicago Booth

Charles "Mike" Harper, '50

A \$10 million gift to provide scholarships for veterans attending Chicago Booth was recently made by the Harper Family Foundation.

The foundation was launched by Charles "Mike" Harper, '50, who showed extraordinary generosity to the school before his death in May of 2016.

"This gift fits nicely with my father's personality and his allegiance to both the country and the military," said Mike's son, Dr. Michel (Mike) Harper. "The whole purpose of our foundation is to make transformative investments that encourage and reward leadership, supporting an individual's path to success so they may amplify their potential."

"Military veterans are a great asset to the Chicago Booth community. The experience, commitment to service, and maturity that they bring are incredibly valuable to us," said Madhav Rajan, Booth Dean and George Pratt Shultz Professor of Accounting. "We are committed to increasing scholarship support and are grateful to the Harper Family Foundation, whose generous gift will allow more veterans to benefit from a Booth education."

The idea for the gift began when Eric Gleacher, '67, encouraged the Harper Family Foundation to double the impact of the \$10 million veteran scholarship gift Gleacher made in 2016. Gleacher served in the Marine Corps and Harper was in the U.S. Army, giving them both a special affinity for veterans.

Partners in Business and Philanthropy

The Harper and Gleacher names are very familiar to those affiliated with Booth. Due to the extraordinary generosity these two men have shown the school, both have signature buildings named in their honor—the Harper Center in Hyde Park and the Gleacher Center downtown.

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—Madhav Rajan, Dean of Chicago Booth and George Pratt Shultz Professor of Accounting

"Both my dad and Eric were very astute business people and had a shared vision of what they wanted to achieve," Harper said. "When you saw them together it was obvious from their social interaction that they had a good friendship in addition to a good business partnership."

Harper grew up in South Bend, Indiana, and joined the army near the end of World War II. When discharged, he enrolled at Purdue University through the GI Bill. He was later accepted into the business school at the University of Chicago. Gleacher attended Northwestern University and after completing his military service, also ended up at Booth.



Good friends and business associates Eric Gleacher, left, and Mike Harper, right, attended a ceremony to celebrate the naming of the Harper Center in November of 2007.

In 1974, soon after Harper joined ConAgra as executive vice president and chief operating officer, he contacted Eric Gleacher, then an investment banker at Lehman Brothers. Since ConAgra was in need of capital and nearing bankruptcy, he wanted Gleacher to broker a sale of one of company's divisions. That successful deal was the first of many between Harper and Gleacher and proved beneficial to both. Gleacher went on to launch his own investment firm, Gleacher and Company, with ConAgra as one of his major accounts. Under Harper's leadership, ConAgra diversified and grew to become one of the top 20 industrial corporations in the United States, going from losses in 1974 to \$232 million in net income by 1990.

"My dad was a big guy with a big personality," Harper said. "He had a reputation of being pretty tough, but he also had a high level of honesty and integrity. He felt that his MBA from the University of Chicago was the turning point in his career. He was very interested in giving back to the institution that helped him succeed."

Veterans at Chicago Booth

Chicago Booth has made a concerted effort to increase veteran recruitment, and since 2006, has seen a nearly 300 percent increase in veteran MBA students. In 2018-19, Booth had 71 veterans enrolled in its four degree programs—Full-Time, Evening, Weekend, and Executive MBA. Since veterans often have little savings, substantial scholarship support is necessary to finance a Booth education. Thanks to the support of alumni like Gleacher and Harper, Booth is on the path to becoming the premier destination for academically accomplished veterans.

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—Dr. Michel (Mike) Harper

"Receiving scholarship support was an important part of my decision to attend Booth, and has also eased my path here," said veteran Sam Spletzer, '19.

To invest in students through the Boundless Scholarship Initiative, contact Katie Tkach at 773-702-7259 or email at katie.tkach@chicagobooth.edu.