Gift Supports Marketing Faculty and the James M. Kilts Center for Marketing

James M. Kilts, ’74, to Fund Professorship and Faculty Research Prize in Marketing

When Jim Kilts, ’74, was just a teenager, he landed a job at General Foods which paved the way for his future career. After working as a lab technician there while attending college, and later getting his MBA at Chicago Booth, Kilts moved up the ladder to run three iconic consumer product giants as CEO of Kraft, Nabisco, and Gillette, and later founded a financial advisory and private equity company.

In recognition of the profound impact the school had on his career, Kilts recently made a $4.25 million gift to fund the Kilts Family Professorship and the Kilts Family Faculty Research Prize for Excellence in Marketing, along with additional support for the James M. Kilts Center for Marketing.

“I want the school to be on the leading edge of marketing education and be recognized as such,” Kilts said. “It's always been a great school and I owe my prosperity to the University of Chicago, the institution which changed my life. I hope my latest gift provides the added support to help make Booth the best marketing school in the world.”

In the past 20 years, Kilts has given more than $12.5 million to directly support marketing at the school. The Kilts Center, which has played a significant role in bringing new programming to alumni and students, supports innovations in marketing curriculum, accelerates faculty research, and awards scholarships to top marketing students around the world.

“JIM KILTS’S GIFT TO CREATE A NEW PROFESSORSHIP AND A NEW FACULTY RESEARCH PRIZE WILL PLAY AN INSTRUMENTAL ROLE IN SUPPORTING AND RECOGNIZING GROUND-BREAKING RESEARCH IN MARKETING.”

—Jean-Pierre Dubé, Sigmund E. Edelstone Professor of Marketing and Director, Kilts Center for Marketing

“Jim Kilts’s gift to create a new professorship and a new faculty research prize will play an instrumental role in supporting and recognizing ground-breaking research in marketing, while helping us to attract and retain the world's top marketing scholars,” said Jean-Pierre Dubé, Sigmund E. Edelstone Professor of Marketing and Director, Kilts Center for Marketing.
Kilts’s interest in marketing began while he was still a teenager.

“In the lab at General Foods, I met the marketing people who were developing some new products, like Shake and Bake,” he said. “While I thought the technical aspects of the job were interesting, the marketing part—figuring out what consumers want to buy and trying to satisfy their needs—was what I really became interested in.”

After graduation from Knox College in Galesburg, Illinois, Kilts wanted to learn as much about business as he could and applied to Chicago where his idol, Milton Friedman, taught.

“I wanted to go to a school where they educated you about markets, how they work and how to be successful in developing ideas to satisfy consumers,” Kilts said. “While I was in school, I was able to sneak into two of Friedman’s lectures and he was fantastic—just amazing.”

Yale Brozen was my favorite professor and really hammered home the importance of evidence in every sentence I said or paper I wrote.”

After graduation, Kilts continued to work for General Foods, rising to the rank of vice president of Oscar Mayer Foods in his 15 years with the company. He then went on to become the president and CEO of several companies where he revitalized many of America’s favorite brands, including Kool-Aid, Oscar Mayer, Oreo, and Gillette. In 2006, he shifted careers and cofounded Centerview Partners, a private equity and financial advisory firm.

“My favorite job was always the one I was doing at the time,” he said. “I’ve been very blessed in my career to have so many excellent bosses and also great colleagues, people that I really enjoyed working with. Every job I got I liked more than the last one—that’s a lucky way to go through life.”

Kilts says Chicago Booth is the best marketing school in the world because of its great faculty, analytical and multi-disciplined approach, and data resources. Through a long-standing relationship with Nielsen, the Kilts Center distributes a variety of data sets used by more than 1,000 researchers from 130 academic institutions worldwide. The TransUnion consumer credit dataset has also been added to the Kilts Center’s resources.

“The school is doing marketing in a unique way with a unique set of resources,” Kilts said. “We want to provide the faculty with opportunities to do more in the areas of research. But, we also want to recruit the best marketing students we possibly can because they’re going to be the future of the programs. I just want to continue to do my part to keep Booth the best business school in the world.”

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While he remembers the facilities as not being as good as they are today, Kilts said his professors and education were ‘terrific,’ particularly Yale Brozen, prominent free market economist and a professor of business economics at the school for more than 30 years.

“Without a doubt, the most valuable thing I learned was that you need evidence to back up a point,” he said. “That’s what helped me become successful in business—the whole concept of ‘what’s your evidence.’