



December 3, 2012

Dear Members of the Babson College Community,

This past weekend I formally notified the Executive Committee of the Board of Trustees that I plan to step down as the 12th President of Babson College at the end of this academic year. By that time I will have had the significant privilege of serving as your President for five years. These years have been extraordinary ones for me, and represent the highlight of my professional career in so many different ways. I am truly grateful to the entire Babson community for your trust, your partnership, and your support.

My presence on campus began with five months of listening to all of our constituencies before formally assuming the President's role in July of 2008. These conversations highlighted much of what makes Babson special—a commitment to outstanding teaching, a unique focus on advancing practice-based learning, and a strong pride in the institution shared by all of its members. They provided me with a view of the essential qualities that needed to remain alongside the myriad opportunities for advancement and change. We quickly developed plans to effect changes in many areas, withstood the challenges of the global financial crisis and, with the generosity of our alumni, parents, and friends in the *Babson Rising* campaign—the most successful in Babson's history—substantively improved the financial position of the College.

We are now embarking on the next phase of our development—a series of commitments that focus on advancing our physical, fiscal, and human resources by Babson's Centennial in 2019. These Centennial Commitments are designed to be affirmed by our Board of Trustees in February. Achieving them will require a President who is as committed as I have been to this extraordinary institution and who is fully prepared to lead Babson forward across all these dimensions through its 100th Anniversary.

I am enormously proud of what we will have accomplished over the five years I have been on campus. We expanded the undergraduate student body and dramatically enhanced the academic quality of each successive entering class. We have seen dramatic increases in applications from all over the world and have created what I proudly labeled the most “intentionally diverse” student population in the world. Employers are more impressed than ever with our students, their education and their skill sets and our graduates and alumni have experienced significant economic success. The College continues to maintain its unquestioned global leadership in entrepreneurship education and has extended *Entrepreneurial Thought and Action*® as a methodology across its undergraduate, graduate, executive education, and Babson Global programs, allowing us to distinguish ourselves in numerous academic and programmatic areas.

What we have achieved has required virtually a 7/24/365 commitment to my role...a commitment I have relished. But it is now time to reorient much of my attention to those in my family who both deserve and require it. An orderly transition for the President's role over the coming months will make that possible. I value, above all, the opportunity to attend more closely to my mother at a time when she requires closer support, as well as spend more time with my children as they pursue their respective journeys locally, on the West Coast, and in Australia. My hope is that in the future there will be another opportunity for me to invest significant time in a venture that generates the kind of excitement I have experienced here at Babson.

Together we have built a College which is recognized as both the "best" and the "only" school of its kind. I believe we have established a platform which will cement our place among the elite higher education institutions and guarantee a bright and ever-improving future for our students, faculty, staff, alumni, and friends...and the people they lead, serve, and support.

We have achieved much, but much more remains to be done, both within the remainder of my term and beyond as we direct our attention and energy to the Centennial Commitments for 2019 and beyond. I look forward to a very busy time with all of you through the end of the academic year.

All the best,

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