



# Creating Future Generations of Entrepreneurs

## Greif Gift Puts Marshall School Campaign Over the Top

When it comes to life, Lloyd Greif doesn't believe in taking "no" for an answer. A graduate of USC's Entrepreneur Program (M.B.A. '79), he achieved rapid success in the world of investment banking, becoming the youngest vice chairman in the history of Sutro & Co. Incorporated before launching Greif & Co.—today a leading California investment banking firm—in 1992.

Now, at the age of 42, his gift of \$5 million to create the Lloyd Greif Center for Entrepreneurial Studies at USC's Marshall School of Business makes him the first entrepreneur graduate in the country to endow an entrepreneur program. This landmark contribution enabled the Marshall School to surpass its \$100 million campaign goal and is the largest gift to USC by an individual in his 40s.

The son of immigrant parents, with a father who survived both the Auschwitz and Dora-Nordhausen concentration camps, Mr. Greif is passionate in his conviction that an entrepreneurial spirit can transform life. "Entrepreneurs are alchemists. They add value to existence—turning iron into gold—through strength of will, intelligence and a determination to succeed," he says.

His decision to create Greif & Co. during the depths of the 1990s recession

was a major vote of confidence in the California economy.

"I've always believed in the resilience of this state. Most of the businesses here are owner-operated, so we found our niche when we focused on middle-market entrepreneurs," says Mr. Greif. "We consistently set a higher target than our clients in what we do for them. And as risk-takers themselves, they appreciate the fact it's my name on the door."

Mr. Greif, who also holds a B.A. in economics from UCLA and a juris doctorate from Loyola Law School, credits USC's Entrepreneur Program as a primary factor in his early success.

"I wrote a personal letter to every alumnus of the program in 1983. When one of them called me to sell his business, it launched my career as an investment banker and earned me a substantial fee. Now I feel like I'm paying USC back, with interest."

That same year, Mr. Greif was invited to join the Entrepreneur Program's advisory council. "I was only an assistant vice president at the time, just a few years out of school," says Mr. Greif. "It helped me forge some valuable connections within the Trojan community. A break like that really makes a difference."

He has served on the advisory council for the past 15 years and, in 1995, became its chairman. Mr. Greif received USC's Outstanding Alumni Entrepreneur of the Year Award in 1987. He has taught graduate and undergraduate students in the Marshall School for many years.

With his gift to endow the Lloyd Greif Center for Entrepreneurial Studies—the successor to the Entrepreneur Program—Mr. Greif hopes to create a whole

new generation of successful entrepreneurs.

"When I talk to students coming through the program, I recognize that sparkle in their eyes," says Mr. Greif. "They're all vying to come up with the next great idea or successful product. If we help them make those dreams come true, it'll put more people to work and feed a lot of families."

Lloyd Greif is particularly proud of the accomplishments of his alma mater. "When people think of entrepreneurship, they should automatically think of USC. USC had the first entrepreneur program in the country, and we've consistently ranked among the top five nationally. Hopefully, my contribution—which celebrates the program's 25th anniversary—will pave the way to being number one and enhance our reputation for producing successful entrepreneurs."

Mr. Greif had no hesitation in making a gift of this magnitude when so many others his age are still preoccupied with building their careers.

"My wife, Renée, and I did not grow up with any degree of wealth. My father died when I was six years old and my mother was left to raise her two sons. I worked full time at Ralphs Grocery Co. while I was a full-time student at UCLA and USC," says Mr. Greif.

"But ultimately you have to ask what in life truly gives you satisfaction—and how much money you really need. With our three children's future secure, we can now turn to increasing our efforts to help others."

Mr. Greif hopes his gift will encourage others to follow suit—particularly younger donors.

"This gift is a soul-fulfilling thing. Why should I wait until my seventh or eighth decade if I can afford to do it now? I'd rather have all those years to enjoy what my gift is doing for other people."



Lloyd Greif's gift is the largest to USC by an individual in his 40s.



Lloyd Greif Center  
for Entrepreneurial Studies  
usc Marshall

# USC Marshall

School of Business

Marshall News

## Life at the Top

**USC Marshall's Lloyd Greif Center for Entrepreneurial Studies unveils its new home—at the top of Fertitta Hall**

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Even on a cloudy day, Lloyd Greif can step onto the balcony of the new Lloyd Greif Center for Entrepreneurial Studies headquarters and see his downtown L.A. office in the US Bank Tower. On Tuesday, Oct. 25, friends and associates of the Greif Center gathered for the official ribbon-cutting ceremony, celebrating the Center's new home on the fourth and fifth floors of Jill and Frank Fertitta Hall, USC Marshall's new 104,000-square-foot undergraduate facility.

"Lloyd Greif had a vision for this floor, and he made it happen," said James G. Ellis, dean of USC Marshall. "This ceremony is a thank you to Lloyd and Renée for all they've done for us and the Center."

Guests of honor included Lloyd and Renée Greif and their adult children Nick, Lauren and Ben, senior leadership from Marshall and the University, faculty members and business leaders with a connection to the Greif Center including Don Friese, Tony Pritzker, Jim Hart, Mike Singer and Anthony Geisler, all inductees into the Entrepreneurs Hall of Fame located on the first floor of Fertitta Hall.

### World Class

With floor-to-ceiling windows facing west toward Santa Monica and north toward downtown Los Angeles, the suite houses the Greif Center's faculty and administrative offices. It features light-filled conference rooms, touch-screen technology highlighting successful alumni and the winners of its annual Entrepreneur-of-the-Year award, as well as enviable balconies with sweeping views and space for meetings and receptions. The fourth floor houses classrooms for the Center.

"Welcome to our no-longer-humble abode. We were basement dwellers for 45 years," said Greif with a smile, referring to the Center's long tenure in the basement of Bridge Hall. "So now, let there be light! The Entrepreneur Center has assumed its rightful place in the pantheon of the Marshall School."

The Lloyd Greif Center for Entrepreneurial Studies is the grandfather of USC's entrepreneurial eco-system. Its faculty taught 85 course sections in the 2014-15 academic year, with more than 2,700 students taking at least one entrepreneurship class last year. The faculty has grown to 13 full-time and 22 part-time professors, including a number of high-profile hires from Harvard Business School, Stanford and NYU's Stern. It was ranked #3 in the country in 2016 by U.S News & World Report.

When it began in 1971, it was known simply as the Entrepreneur Program. Bill Lennartz, who attended the ribbon-cutting ceremony and was one of the original eight members of the Los Angeles chapter of the Young Presidents Organization that envisioned and co-founded, with faculty, the Entrepreneur Program at USC, praised the new space. "Think of the number of students it will benefit over the ensuing decades, and the future great entrepreneurs it will spawn," he said.

Greif, MBA '79 who was a member of the entrepreneur program's seventh class in 1978 and went on to a successful career at his own investment banking firm, Greif & Co., made his naming gift in 1997 and has been active in growing the Center's reputation ever since.

"It is entirely fitting that the oldest entrepreneur program in the country now occupies the fifth-floor penthouse of the preeminent business school building on the USC campus," said Greif.

### **O'Malia Honored**

In many ways, the evening was a tribute to Director Emeritus Thomas J. O'Malia, who taught entrepreneurship from 1981 until his retirement in 2013. He was the Center's director when Greif made his naming gift, and he was a friend and mentor to many.

While O'Malia, who suffers from health issues, could not attend the ceremony, his extended family was present, including a clutch of grandchildren.

To honor O'Malia's outsized influence on student entrepreneurs, Greif christened the penthouse suite, "O'Malia Commons."

Attendees agreed it was a fitting tribute.

"Knowing Tom O'Malia as well as I did, I know he'd be both proud and inspired that so many people came together to make this happen," said Jim Hart, CEO of Senn Delaney Leadership Consulting Group and an alumnus of the Center. "But I also know he'd be subdued and not take any credit. He was the engine underneath the inspiration for the Greif Center, but always incredibly humble about his influence."

### **About the USC Marshall School of Business**

Consistently ranked among the nation's premier schools, USC Marshall is internationally recognized for its emphasis on entrepreneurship and innovation, social responsibility and path-breaking research. Located in the heart of Los Angeles, one of the world's leading business centers and the U.S. gateway to the Pacific Rim, Marshall offers its 5,700-plus undergraduate and graduate students a unique world view and impressive global experiential opportunities. With an alumni community spanning 123 countries, USC Marshall students join a worldwide community of thought leaders who are redefining the way business works.