

USC Marshall

School of Business

Marshall News

Honoring the Idea

USC Marshall Entrepreneur & Venture Management Association Establishes Lloyd Greif Award

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Hard to imagine now, but when Lloyd Greif first came to USC, he was intending to work in the retail grocery business.

Greif (MBA '79), the first alumnus to endow an entrepreneurship program, came to USC on a Food Industry Management scholarship after years in store operations management at Ralphs Grocery Co., where he had worked full-time to put himself through college and grad school. While here, he availed himself of a number of classes from the entrepreneurship center, then only seven years old.

And that's when he started getting ideas.

"They told me at Ralphs that I was going to need to put in another two years as a store manager if I was ever going to be able to advance beyond Vice President," recalled Greif. "I thought, 'hell no.'" He had bigger ideas, and promptly resigned. He soon signed on at Sutro & Co., an investment bank specializing in mid-sized California companies.

Smart, aggressive and impatient, he had found his calling. "I took to investment banking like a duck takes to water," he says. During his 10 years there, he specialized in mergers and acquisitions, making a name for himself and quickly rising into the top ranks. And he prospered.

And then he quit again. This time to start his own firm, Greif & Co.

The Greif Award

Greif, who with professor Tom O'Malia in 1997 established the Lloyd Greif Center for Entrepreneurial Studies at the USC Marshall School of Business, was honored at a ceremony Feb. 9 with an award established in his name by the Entrepreneur & Venture Management Association (EVMA), an MBA student organization.

"The entrepreneurial eco-system at USC is rooted at the Greif Center," said EVMA president Chelsea Graf MBA '16. "This award, which tonight we present to Mr. Greif, will in future years enable student entrepreneurs to be similarly fearless in pursuit of their goals."

USC was the first major university to establish a center for entrepreneurship back in 1971. But, in recent years, the Greif Center, with its many classes, pitch competitions and headline-making speaker series, has become the de-facto hub of entrepreneurship on campus.

“Lloyd Greif has helped push USC to the forefront of entrepreneurial studies,” said Steve Mednick, associate professor of clinical entrepreneurship. “And he’s done it with the same drive and relentless effort he’s known for as an investment banker.” Mednick interviewed Greif before an audience at Bashor Lounge in Heritage Hall as part of the ceremony.

Due Diligence

The evening treated listeners to a revealing history of a man who worked his way up to success. Born in Los Angeles and raised by his widowed mother Herta, Greif attended Santa Monica High School and early on demonstrated his single-minded focus and determination, fighting censorship at the high school newspaper as Editor-in-Chief and prompting its faculty adviser to resign.

Growing up, he thought he might like to be a cop, he said. But he enrolled at UCLA instead, working full-time while engaging in an interdisciplinary course of study involving the schools of architecture, engineering and business before graduating with an economics degree. After earning his MBA at USC, he attended Loyola Law School because it had evening classes, which enabled him to continue to work, first as a management consultant and then as an investment banker, he said. At Loyola, he had the good fortune to meet his wife Renée, who was in the audience.

Nodding to her and his oldest son, Nick, and brother Mark, Greif thanked the students, Greif Center faculty and staff.

“I found my passion in dealmaking and I’ve stayed with it for 35 years,” he said. “I am fortunate to be able to do what I love—I get paid to play, and I’m as enthused about my work now as I’ve ever been.”

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 5700-plus undergraduate and graduate students a unique worldview 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.