

Banking on her experience

William Paterson chief taps Citibank roots to find corporate partners

BY BETH FITZGERALD

WORKING CLOSELY WITH businesses comes naturally to William Paterson University President **Kathleen Waldron**, a former **Citibank** international banker and Latin American history scholar with a track record for persuading wealthy business people to underwrite the mission of higher education.

Since Waldron became president of the state university in August, she and her staff have been “identifying companies that we can build strategic relationships with.” The companies provide internship and job opportunities for students, while their CEOs are invited on campus as guest lecturers — the first steps to, hopefully, making financial gifts to the university down the line, she said.

William Paterson, in turn, is introducing employers to well-qualified job candidates with diverse backgrounds, Waldron said.

“We want to break through some of the historic ideas that corporations have about public universities versus elite private universities,” Waldron said. Some companies recruit at just a handful of colleges, “but you have to turn to quality public universities if you are truly committed to a diverse work force.”

United Parcel Service, with one of its four New Jersey locations right across from the campus, is one example of the university’s relationship with business. UPS employs 70 William Paterson alums in its in-

formation services division who help with recruiting, according to **Henry Beard**, the division’s human resources manager.

“We call them our ambassadors to the university,” Beard said, adding he wants to tap “the excellent students they have for the jobs we have.”

The relationship is a two-way street. Beard said UPS can help the university tweak its curriculum to train students “for the real-world needs in the IT field. Sometimes, we get an opportunity to go back to the professors and say ‘listen, this is what we are looking to do for the next two or three years in IT,’ and maybe they can put those things in their courses, and help us.”

Some of these business relationships will yield major philanthropic gifts to the university, said Waldron, who as president of Baruch College, of The City University of New York, led a capital campaign that raised \$160 million. Her earlier career at Citibank, much of it as a global private banker dealing with high-net-worth individuals around the world, was her basic training in academic fundraising.

At Citibank, “I dealt with wealthy people and understood that handling money is a lot about the psychology of the individual with the money,” she said. Meanwhile, as a university president talking to potential donors, “I want them to feel really good

that they are making a difference in the world: it’s about relationships and trust and the promise of what the funding will do to make a difference. I think the skills are often interchangeable between private banking and fundraising.”

In March, Waldron announced her first major fundraising win: alumnus **Chuck Khubani**, founder of **Ontel Products**, pledged \$1 million for scholarships and faculty development.

She’s also reaching out to corporate human resources departments, so the university can host alumni receptions. Over breakfast and coffee, William Paterson alums discover they’re working with colleagues who attended their alma mater. And the company’s senior executives “look at all these people who are working for us in important positions who graduated from William Paterson University,” and get the message that “maybe we should pay a little more attention to that university,” Waldron said.

Waldron mentioned a small chemical company CEO who’d recently moved her headquarters and laboratory to Wayne, “but she did not know about our new science building. We have 500 students majoring in biology, and we just opened a state-of-the-art science facility on campus. We gave her a tour, and it was a real eye-opener for her to see that future scientists are right here.”

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Kathleen Waldron, president of William Paterson University, has worked to develop strategic relationships with major employers like UPS.

Linda Bowden, regional president for northern New Jersey at **PNC**, has a master's degree from William Paterson, and worked with Waldron at Citibank in the 1980s. Bowden is on the board of the school's foundation, and she and Waldron are among 25 or so New Jersey leaders who meet quarterly for a networking dinner; Lt. Gov. **Kim Guadagno** hosted the first one at Drumthwacket, the governor's mansion in Princeton.

"Kathy is very smart, and her varied background truly influences her to think very broadly: she is a visionary," Bowden said. "When she comes to the foundation board to talk to us about where we are going as a university, she gets everyone on board as she paints the picture. Her wide frame of reference informs her views to a large degree."

Bowden said there are many effective college presidents whose careers have been exclusively inside academia. But "Kathy has that experience, plus an understanding of the practicalities of business."

AT A GLANCE

Kathleen Waldron

- **EDUCATION:** Bachelor's degree from the State University of New York at Stony Brook; doctorate in Latin American history from Indiana University.
- **ACADEMIA:** Taught history at Bowdoin College from 1977 to 1980; president of Baruch College of The City University of New York, 2004 to 2009; dean of Long Island University School of Business, Public Administration and Information Sciences, 1998 to 2004.
- **BUSINESS:** Citibank executive, 1984 to 1998, rising through the international banking business to chief of strategic planning for Citibank Global Private Bank, which at the time had annual revenue of \$1.4 billion.