GAINESVILLE, Fla. -- Keith Koenig used the basic business principle of high risk, high potential rate of return he learned in business school to turn a waterbed business started in the 1970s into what is now the largest retail home furnishings business in South Florida, and the second largest in the state.

Koenig, president of City Furniture, the company he and his late brother, Kevin, started in 1994, is now sharing his success with the University of Florida. It was announced today that Koenig and his wife, Doreen, have pledged $600,000 to the Warrington College of Business to establish the City Furniture Professorship.

“I've benefited not only educationally, but grew in every dimension. My experience at the University of Florida has been a critical part of my life. I built lifelong relationships that were near and dear then and are near and dear now,” said Koenig. “And the university continues to help our business even now.”

Koenig received a bachelor’s degree in 1973 and an MBA in 1975, both from UF. He is active as an advisor to the Warrington College of Business, including the Dean's Business Advisory Council, the MBA Advisory Board and the Executive Advisory Board for the David F. Miller Center for Retailing Education and Research.

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Koenig also serves as a member of the University of Florida Foundation board of directors.

“Keith and Doreen have been great friends of the College for years now,” said John Kraft, dean of UF’s Warrington College of Business. “They made a substantial gift to our MBA program in 1997, which was used to provide technology upgrades, helping us stay competitive against peer programs. This professorship will help us even more in that challenge; attracting and retaining outstanding faculty is the highest priority for the College right now. And, particularly now, when there are so many worthy causes to give to—the fact that they continue to give back to UF again and again—it means a lot, and we’re especially grateful for their support.”

Warrington College of Business administrators will determine how to use the professorship because, as Koenig puts it, “so many areas of the business curriculum are important to our business.”

The gift will count toward UF President Bernie Machen’s Faculty Challenge initiative, which was launched in 2004 with a goal of raising $150 million to give faculty the tools they need to enhance classroom instruction and conduct world-class research. The Faculty Challenge is part of a plan to make UF one of the nation’s premier research universities.

[ jpeg image of Keith Koenig attached and/or available by emailing cbrazda@ufl.edu ]

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