

Hough Program in Finance UF receives \$1 million toward faculty challenge

Date: February, 2005

William R. Hough, MBA 1948, knows a good business deal when he sees one. So when he saw the opportunity to enhance the finance program that bears his name at the Warrington College of Business, and at the same time answer UF President Bernie Machen's Faculty Challenge, he couldn't pass it up.

Hough has made a gift of \$1 million to the Hough Program in Finance, which will be matched with \$250,000 from a special fund set up through President Machen's Faculty Challenge initiative. The gift will also be eligible for \$1 million in state matching funds.

The Hough program, now in its fourth year, was established in 2001 with a \$1 million gift from Hough. The program is an excellent alternative for those who have a strong interest in finance, but lack the work experience required by traditional MBA programs. Thanks to Bill Hough, students have the opportunity to earn a master's degree in one year at a highly ranked business school without spending two or more years in the workplace first. In 2004, he made an additional gift of \$500,000 to ensure the program's future strength.

"The program's graduates have enjoyed a high degree of success in getting placed in the job market," according to David Brown, William R. Hough associate professor of finance and director of the Hough program. "This past spring semester, 15 of the program's 18 graduates accepted job offers within three months of graduation. The applicant pool for the Class of 2005 was exceptional, and 33 students were admitted. About half of these students have already received and accepted job offers," said Brown.

Hough, a member of the first class of Florida MBA graduates, founded and operated the investment banking firm of William R. Hough & Co. in St. Petersburg for 42 years. The company merged with RBC Dain Rauscher Inc. in 2004, with Hough continuing as a Senior Portfolio Manager at Dain. He continues to reside in St. Petersburg, Fla.

"I believe that students with four-year degrees in business, with a major in finance, can be fully prepared for a career in investment banking or securities by obtaining the degree of Master of Science in Finance in a one-year program," said Hough. "I am proud and pleased with the success of this program under David Brown's leadership. I am pleased to have made the program possible."

Not only does Hough's gift help guarantee the long-term success of the master's in finance program, it also counts toward a \$150 million fund-raising goal set by President Machen to enhance resources for UF faculty. In Machen's first year as president, he has repeatedly drawn the link between top-ranked universities and the amount of support provided to the faculty.