

\$1 Million Endowment to Help Establish Center for Social Innovation and Impact at Rady School



A \$1 million endowment from Carol Lazier and Family has been given to the University of California, San Diego to help establish the Center for Social Innovation and Impact and the Endowed Chair in Social Innovation and Impact at the Rady School of Management. This endowment will also attract and support faculty leaders in the critical area of social venturing. Social venturing initiatives encompass domains such as education, poverty and health, and highlight the premise that the success of an enterprise is not solely measured by profits and losses, but also by its broader impact on the well-being of society.

“With this generous endowment from Carol Lazier and family, the Rady School will have the opportunity to create a lasting difference through social ventures in San Diego and around the world,” said Rady School Dean Robert S. Sullivan.

At UC San Diego, state funds provide basic faculty salaries; endowed chairs created by philanthropic gifts provide chair holders with supplemental funds for teaching and research. As endowments, these funds live on in perpetuity.

“I am convinced that the Rady School students’ entrepreneurial acumen applied to solving pressing social issues will result in creative and sustainable solutions,” said Carol Lazier.

Born and raised in the San Francisco Bay Area, Lazier attended UCLA and Foothill College. The family relocated to the San Diego area in 1994. She has been instrumental in local “startup” educational and youth mentoring programs such as Sweetwater Unified School District/San Diego State University’s Compact for Success, YMCA’s Turning Point and Solutions: Exploring Success Post High School. Carol currently serves on the boards of San Diego Museum of Art and Solutions: Exploring Success Post High School. Lazier and her former husband, Bill Stensrud, were instrumental in the launch of the Rady School by making a leadership gift to support construction of Otterson Hall on the Rady School campus. They made their gift in memory and in honor of the late William Otterson, co-founder and former director of UC San Diego CONNECT and a champion of entrepreneurship in San Diego.

The Center for Social Innovation and Impact will serve as the umbrella for the school’s social venturing objectives and will focus on graduate-level students across the UC San Diego Campus. The center will also work closely with other UC San Diego schools on cross campus, interdisciplinary initiatives that will enhance the understanding and impact on urgent social issues.

Social venturing is not a new concept to the Rady School. Rady faculty in fields as diverse as finance, management, marketing and operations currently conduct research in areas central to social challenges, such as sustainability, poverty, health, education and social norms. Rady School faculty are currently working in partnership with individuals from the UC San Diego School of Medicine, Center for Global Justice, Economics, International Relations and Pacific Studies and the Scripps Institution of Oceanography on Project Surya. Project Surya was started in 2006 to show how helping women in rural villages switch from polluting mud stoves and kerosene lamps to cleaner ways of cooking and lighting would save two to four million lives lost every year to pollution inhalation. Simultaneously, this change in behavior would help eliminate the climate impacts of soot and carbon monoxide and reduce CO2 emissions from firewood.

Rady School faculty have also been working with individuals from the Center for Marine Biodiversity & Conservation at the Scripps Institution of Oceanography to address various sustainability challenges of the oceans. In addition to the collaborations occurring among campus departments, the team also

works with partner organizations National Oceanic and Atmospheric Administration, Passion Fish and the San Diego Oceans Foundation.

The Rady School's tagline – From Innovation to Impact – reflects the essence of this new endowment to further raise the social consciousness of the school and its students.

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