

## DU ORAL HISTORY 1984-2014

**Interviewee: James R. Griesemer**

**Interviewer: Gregg Kvistad**

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Transcriber: Terry L. Zdrale

- Introduction: [00:00](#) Series intro.
- Gregg Kvistad: [00:20](#) I'm Gregg Kvistad, Provost Emeritus and professor here at DU. Welcome to the University of Denver's oral history, a Renaissance in Crimson and Gold, the story of DU's rescue and resurgence between 1984 and 2014. We've divided our story into three parts. The first being DU's severe financial crisis of the 1980's a perfect storm of financial adversity. Then in the early 1990's the dramatic financial turnaround as DU pulled back from the brink, followed by a tide of renewal, a decade that saw new buildings, remarkable growth and academic innovation that moved DU onto the national stage. We are continuing our interview with professor and Dean Emeritus, Jim Griesemer. He played a key role in DU's financial turnaround and also academic renewal. Jim serves currently as a DU trustee.
- Gregg Kvistad: [01:27](#) Jim Griesemer. Welcome back to DU's oral history.
- James Griesemer: [01:31](#) Thank you, Gregg.
- Gregg Kvistad: [01:33](#) Jim, in the first part of your interview, Craig Woody spoke to you about your first position at the University of Denver. You were the university's chief financial officer. You were hired by Dan Richie shortly after he became chancellor and you began your role as CFO at the beginning of 1990. In that capacity over the next four years, you played a pivotal role in helping to lead DU's dramatic financial turnaround. I'd like to pick up the story and talk about your work as Dean of the Daniels College of Business. How did that come about?

James Griesemer: [02:12](#)

Well Gregg, by early 1994 DU had basically turned the corner financially. We hadn't solved every problem, but it was clear the university was, was going to be fine from a financial perspective. And I really enjoyed that process in, in, in effect, it was kind of like an intellectual puzzle. We had a lot of problems to solve. Um, but my experience prior to coming to DU was as a city manager where I was played the role of a CEO, not the CFO. Um, and so having gone through the financial turnaround, I told Dan Richie that I thought my next professional move would be as a college president somewhere. Wasn't sure where. And Dan said, well, that's fine, Jim. Um, but don't take a job without talking to me.

Gregg Kvistad: [03:04](#)

Why did he say that?

James Griesemer: [03:06](#)

Well. Um, what, what Dan of course knew and I did not, was that Bruce Hutton who was the, was the Dean of the business school at that time, uh, wished to step down. Um, and Bruce who is an outstanding academic and played a really central role in the business school's adoption of ethics into its curriculum. Um, Bruce was actually asked to take the Dean's job and he did that for several years. Uh, but he was, he was ready to return to the faculty at that point.

Gregg Kvistad: [03:41](#)

So what happened next?

James Griesemer: [03:43](#)

Well, um, so there was a national search, there was going to be a national search and Dan Richie said I could apply if I wanted to, there would be an open process. So I thought about that a good bit and I finally threw my hat in the ring and there are a lot of applicants. It was a very long process. Um, but eventually I was offered the position and I accepted it. And, and so I began as Dean in July of 1994

Gregg Kvistad: [04:13](#)

Before coming to DU, you had been an adjunct professor at the University of Colorado and other

universities. And you had published several books and a number of articles and you certainly understood DU's, finances. But, you had no prior experience as an academic administrator before your appointment in the role of Dean, which is a big job. Is that correct?

James Griesemer: [04:38](#)

It is.

Gregg Kvistad: [04:39](#)

So what did you do? How did you approach the job?

James Griesemer: [04:45](#)

Well, I'd had a lot of experience. I had managed four cities, so I had a lot of experience coming into organizations and, and uh, all but I, I really began with two things. Um, of course I spent time talking to Bruce Hutton uh, who was still of course with the college and um, and that was quite helpful. But the primary thing I did in the, in the summer of 1994 was to begin meeting with faculty members individually. And over the course of that summer, um, we had about 85 faculty. And over the course of that summer, I met individually with more than more than half, half of the faculty. And I, I wanted to learn about their backgrounds, uh, their area of professional interest. Um, and then I especially was interested in understanding what they thought were the key issues facing the college, um, and what their view was on, on future directions. Um, and by the end of the summer I had a, I thought I had a pretty good feel for the school.

Gregg Kvistad: [05:53](#)

So what were your thoughts after you met with those faculty? That's lot of meetings.

James Griesemer: [05:58](#)

It was a lot. It's a lot of breakfasts and lunches. Um, I had a couple of takeaways. Uh, first of all, the faculty was uh, on a professional basis, they were really just very good. Um, they were capable of particular important as they were really student focused. They cared about the students, they really cared. And they also cared greatly about the business college and the university. It wasn't just a

job to them. They really cared. So I remember at the end of the summer I went home and said to my wife, Nikki, you know, these are really great folks and I think, I think the college is going to be okay. Uh, in spite of the fact we really were facing a number of challenges.

Gregg Kvistad: [06:46](#)

So what happened next?

James Griesemer: [06:49](#)

Well the last, the other thing that happened that summer was the college got a new name. Um, and this is a kind of an interesting story. In the late 1980's, Bill Daniels had given \$11 million to the business school and the purpose was to revise the MBA curriculum in a pretty fundamental way to weave ethics, which was very important to Bill Daniels, uh, into the, into the curriculum at an, at a number of levels. And, um, sure shortly after Bill gave the gift, he, the university asked him if they could put his name on, on the business school. And uh, he said in the most direct terms, bill was a very colorful fellow, um, no that he, that he was going to forgo the honor of having his name on the school. So for the next few years, Dan Richie, who had at this point had become chancellor and I came in right after Dan did. He gently reminded Bill every time he saw him, that having his name on the college would really be an inspiration to students.

Gregg Kvistad: [07:55](#)

So something broke the stalemate. How did this happen?

James Griesemer: [08:00](#)

Well for a long time, Bill just didn't budge. He said, I can put my, I'll give you guys money to put my name on a school. And so, uh, someone, uh, engineered the idea of getting a faculty vote. And so the, um, it went to the faculty and the faculty unanimously endorsed, um, putting Bill's name on the college. They said we'd love that. Now, you know, as well or better than I do, Gregg, that getting a faculty unanimously agree on anything including probably the day of the week is, um, is

pretty hard. But anyway, Bill, given that evidence Bill actually agreed. And in September of 1994, the University of Denver's college of business administration became the Daniels College of Business.

Gregg Kvistad: [08:50](#)

Wonderful story. And so it's September of 1994. You've been Dean for about three months. You've met with the faculty, you've looked at the college's operations and finances. What did you learn? What were the challenges facing the college?

James Griesemer: [09:06](#)

Well, there were, there were a number. Um, I think the most important, the thing that struck me and probably frightened me the most was that the college had been experiencing a decline in undergraduate enrollment for a decade, from beginning around 1984 and each year there were fewer and fewer students. Um, and the, the undergraduate enrollment had declined by over a third, which is hundreds of students, uh, during that period. During the same time, which was actually a heyday for the MBA. MBA enrollments were just growing in most schools all over the country. Um, but, uh, but at the, uh, at, at DU's business school, uh, MBA enrollments were essentially flat, so we weren't, so we had our undergraduate going down, not made up by, by enrollments at the graduate level.

Gregg Kvistad: [10:03](#)

Those are big concerns. Were there others as well?

James Griesemer: [10:06](#)

Well, yes, there were several. When Bill Daniels gave his \$11 million gift, um, roughly in 1987, uh, for the ethics, uh, work in the MBA, um, the college, uh, at that time, made a decision to use some of that money. Not all of it by any means, but some of it, um, to fund new positions. But the problem was that this was one time money, but the positions were ongoing expenses. So the effect of that was to create, in effect a structural deficit. We were spending more than we had. And as

you know, Gregg, in most universities, the business college is the cash cow. Um, but at D U at that point, we had a, a business school that was losing money each year. And the only reason that that didn't go onto the university's balance sheet was because we were drawing down Bill Daniels original gift.

Gregg Kvistad: [11:11](#)

Wow. Having just come to the business school from serving as a University CFO that had to concern you.

James Griesemer: [11:19](#)

Well, it did, it concerned me a great deal. Um, I called the process the Daniels draw, uh, because we were just visualized going down and I, my calculation was that in about three years the gift would be gone and then that a negative financial condition would be passed through the business school onto the university's balance sheet. And in those days, uh, that was a real concern. So declining enrollments, negative cash-flow, was there more? Well, there, there were, um, we had a few programs, several that were struggling, um, quite a bit. One at one example uh, was the hotel school. Um, many people don't know this, but in the, from the 1950's through the 1970's and even into the 1980's, DU's hotel school was something for which the university was known nationally. It was one of the few things that that was a national footprint for the university.

James Griesemer: [12:30](#)

Um, but during this period, during this great financial problem, um, the hotel school enrollments had declined drastically. We had something like if you went back to the late seventies, let's say something like 350 majors, and that was down to a hundred or fewer. So we had, that was a concern. The other thing which, which was also a great concern in 1990, um, I should preface this by saying every 10 years the business school had to be re-accredited and the accrediting agency for business schools is called AACSB. Um, and, and it happened

that DU's business school was accredited actually, uh, on the decade years. So in 1990, um, the business school came up for re-accreditation. This is, this is, I was a D U, but as the CFO at that point and the, the, the college nearly failed to be accredited. Um, and they were put on something, uh, called continuous improvement review, which is like probation. Um, so each year the business school had to give the AACSB the accrediting agency, uh, reports and how it was correcting the number of deficiencies, um, that they had. Well, this was as you can well imagine, Gregg, this was an existential concern. So if you have a private business school and you lose accreditation, it's sort of like game over, lights out. You're not going to continue.

Gregg Kvistad: [14:08](#)

Boy, Jim, these are, this is a lot, there's a lot of issues. Obviously something turned around. How did you tackle these issues?

James Griesemer: [14:17](#)

Well, as you know, only too well through your experience as a dean and provost, um, there, there's a lot of things to work on simultaneously. You can't proceed in a linear stepwise way because there are just too many things that have to be addressed. Uh, sort of like trying to change a tire when you're going 80 miles an hour, you can't stop. But, uh, so, um, that, that was what we were facing.

Gregg Kvistad: [14:42](#)

So did you lead these changes by yourself? How did, how did you bring other people into this?

James Griesemer: [14:49](#)

Well, as you know, and anyone in a leadership position knows you're only one person. You can't do everything yourself. You have to kind of pick your spots. Um, I think you need to focus on areas where you can make a unique contribution and you have to rely on others, uh, to do, to do the many other things that have to have to be done. So on a lot of operational matters. For example, kind of day to



day operational. Um, while I sometimes made, uh, suggestions, uh, much of the work was done by the department chairs led by two, uh, associate deans who were just wonderful. Glenn Hanbury and, uh, Dorothy Joseph. Glenn chair of accountancy, served as acting Dean and he managed the academic side and he's just an extraordinary challenge. Did a wonderful job. Dorothy Joseph became the college's financial officer. I brought her on board and she managed not only the college finances but a number of other staff functions and their operational leadership was, was really important.

James Griesemer: [16:02](#)

More than important. It was critical. Um, and, and then in turn they worked with the chairs of and department heads and those folks collectively made much of the much of the gains possible.

Gregg Kvistad: [16:16](#)

So you clearly had, excuse me, had a strong team, which is, uh, absolutely crucial in this. Where did you focus your efforts?

James Griesemer: [16:27](#)

Um, well they're sort of two major categories. One were were major organizational or financial matters, not the day to day matters because we had a very capable group working on that. But the major things and the other was a strategy. Um, so those were the two areas.

Gregg Kvistad: [16:45](#)

So lots of matters here. What are the major organizational matters that you, uh, that you focused on?

James Griesemer: [16:54](#)

Um, well, uh, so Glen and Dorothy and others focused on operational matters, which were not trivial things in themselves. I was looking at basic functions. Uh, I was looking at entire departments, functions that we were doing, uh, or, or failing to do.

James Griesemer: [17:12](#)

Um, for example, uh, the Daniels College had no placement department at all for graduate students.



Um, and undergraduates had to rely on DU's placement office, which covered the whole university and was not very well resourced. I remember saying to myself, wait a minute, we have no placement office for graduate students and no effective placement process for undergraduates. And this is a business school? You know, how can that be possible? So one of the first things I did was to establish, um, a placement office. Um, and then we also established a number of other functions, a marketing department. We refined a budget system and put in a strategic management approach to, uh, to the college.

Gregg Kvistad: [17:58](#)

Such important moves. What about the strategy? Where, where were your, uh, areas of focus with strategy?

James Griesemer: [18:05](#)

Well of course one monitors operations. But while doing that, it was clear to me that, that we really needed to create an overarching strategy for the college. Um, and so that was probably the area in which I saw my contribution, uh, as being the most fundamental.

Gregg Kvistad: [18:25](#)

So where did you begin? How did you begin this process of developing this successful strategy? Uh, for the college?

James Griesemer: [18:34](#)

Well, um, in my business strategy classes, cause that's what I taught, Um, I always advise students to start, you start building a strategy by understanding sort of where you are. Um, and so that means understanding the environment, both the internal environment, but probably more important, typically, the external environment, what's going on out there. So I began by looking at our competitive position, which I found pretty, pretty scary. um, business schools in general, and, and, uh, the Daniels College in particular was in a, we were in a highly competitive environment. So we had University of Colorado at Boulder, we had

the University of Colorado, Denver, we had Colorado State University, the University of Northern Colorado.

James Griesemer: [19:19](#)

All these public, uh, business public universities with business schools. They were all accredited and they had a tuition levels that were, that were half or less. Um, here's a, a brief, uh, comparison. It shows the comparison of, of our tuition DU with CU. And as you can see, there's, there's a dramatic, dramatic difference. (No kidding). Um, so the, the bottom line of all that kind of was if we couldn't increase our enrollment and no one knows better than you DU is 75% dependent on tuition. We don't receive any significant state aid. If we couldn't increase enrollment, we couldn't survive. Essentially, uh, in the face of a probationary re-accreditation status and a self-imposed structural deficits, we had some challenges to face.

Gregg Kvistad: [20:25](#)

Given that assessment, what did you do next?

James Griesemer: [20:28](#)

Well, for the depth of change that was needed, we had to begin by thinking about our goals and our mission. Who were we? Um, and so, uh, and, and how could we compete? That was really the question. Uh, so during my first year, I coordinated a process involving the leadership of the college and the faculty, uh, representatives to look at goals. Um, and, and we thought about that in terms of ends and means we had lots of participation. Um, excuse me. We finally turned the result into a graphic which, um I can explain. So in terms of ends, which this graphic shows, if you look at the triangle in the graphic, there were sort of three end states we were trying to create. A, first of all, we wanted to be sure we were focusing on, on the world of practice. Uh, we were not a theoretical business school. We were not turning out researchers. That's a perfectly noble objective, but that wasn't ours. Second and of critical importance,

uh, was a focus on our students' professional success.

James Griesemer: [21:41](#)

I'd mentioned establishing placement offices, but there are a host of steps there. And, um, last but by no means least we wanted to imbue in our graduates and in our, our school as an institution, a commitment to giving back, a commitment to serving their community, which was something in which Bill Daniels strongly believed. The, um, means of getting there, those circles in the, in the center of the, of the drawing. Um, and that was, so our current curriculum would focus on imparting technical competence. Obviously you have to, you know, have financial marketing and other management and other skills. Equally important though, we wanted to give our students interpersonal and leadership skills, the sort of soft skills, but those become the most important skills as your career progresses, as you move into a leadership position. And then finally we would continue to teach business ethics as a core part of our curriculum.

James Griesemer: [22:45](#)

And the mission statement then simply reflected, uh, those goals and, and the, the goals themselves and the mission statement then provided the, the, the basic foundation, uh, for our strategy. And it is shaped our management approach as well.

Gregg Kvistad: [23:02](#)

So we'll talk about strategy, in just a moment, but I'm still interested in how these goals shaped your management approach.

James Griesemer: [23:09](#)

Well, several years before I came to DU, I had written a book called budgeting for results. And in essence the book talks about using goals and objectives as a tool, kind of like a lens, um, to focus, um, what would be diverse employee activities into effective action. This little, uh, graphic sort of shows the, the basic idea. You're trying to focus the energies and the intellect of your employees and

the resources of your departments, uh, toward a set of goals that are shared. They can't be, in my judgment, they can't be imposed from the top. That's why our process of steps and goals was so important. So at Daniels, we did something similar. We, except we, we turned this into a sort of a management approach and it was formalized in a way. Uh, so we set departmental objectives. Well, we had the goals, we set departmental objectives, which aligned with with the goals, um, that focused the activity of, of not only departments, but employees themselves. And it turned out to be a pretty powerful, uh, approach. And, uh, in our, it was an important element in our receiving a very strong re-accreditation in our 2000, um, accreditation.

Gregg Kvistad: [24:35](#)

So the goal is shaped the way you managed. How did they affect the college's competitive strategy that you mentioned?

James Griesemer: [24:42](#)

Well, the goal, I mean, that's a key question. That the goals were designed to benefit, uh, students by adding value to their, to their experience. We thought the only way we could gain competitive advantage, which is your recall, that we thought was essential and, and to build enrollment by was by creating a significant value for students, for, um, for undergraduates, parents obviously, or who are in many cases paying the bill and for, uh, the future employers of our, of our graduates. So that meant we had to create a pretty strong value proposition.

Gregg Kvistad: [25:23](#)

So what was the college's value proposition?

James Griesemer: [25:27](#)

Well, we started out, uh, with a question we thought the value proposition had answer and that, and that would be something like this. So why was it, why would it be worthwhile to attend the Daniels College of business compared to other fully accredited and far less expensive business schools?

And I remember being at a faculty meeting and saying, if we can't answer that question, um, we're going to be in, we're going to be in serious trouble.

Gregg Kvistad: [25:55](#)

It is a very tough question to answer. How did you address it?

James Griesemer: [26:00](#)

Well, our faculty who were wonderful academics and very committed, but they were also to their great credit, grounded in reality, and they understood where we needed to be going and their commitment was, was really essential. Um, so one thing we did, and this was quite important, was to modify our curriculum to establish what we called the three-two program. And a three-two program allowed a DU student, um, to complete their undergraduate work in three years and, uh, then, uh, take their, their MBA work, which kind of overlapped their junior and senior year. Uh, and so at five years, uh, they could receive both a bachelor's degree in whatever discipline didn't have to be business and an MBA.

Gregg Kvistad: [26:57](#)

Were there other elements to your competitive strategy?

Gregg Kvistad: [27:01](#)

Well, um, there were in, in, um, in the three-two, um, the question was, well, okay, you're doing that. Why is that useful? Well, it turns out that that to do the same thing at a public university, our principle competitors, it would take seven years. And there was no question about that. Well, if you took two years of additional tuition and two years of lost salary because you're in school and not working, it turned out then that, that, that the total cost was, um, comparable to the public. Uh, and you can imagine this was a very popular idea with parents. Um, and so putting that together was pretty complicated. Um, and I give our faculty a great deal of credit, uh, for doing that. And then of course we, we publicized that. You ask about other, other elements though, and that's, that's really,

um, significant. The second thing was we wanted to create a positioning strategy. So we felt we had a value statement. So then how did we position, how do we build on that and in position?

James Griesemer: [28:16](#)

So we needed to clarify our, our position as a high quality, high value business school. And so we needed a communication strategy to help do that. We hired a wonderful Colorado marketing communications firm named Mclain Finlon. Uh, and I won't go into the detail, but we spent a lot of time working on a communication strategy and a positioning, uh, college.

Gregg Kvistad: [28:40](#)

So what were the other elements of your strategy?

James Griesemer: [28:43](#)

Well, the other key thing and you know this Gregg very well from your own experience was a reputational, uh, dimension. Uh, reputational strategy was really important. Uh, if we were to position the college as a high value added school, I had to be authentic. We couldn't just say, Oh, we're terrific, uh, please come here. So we needed an independent third party to, to verify that.

Gregg Kvistad: [29:09](#)

How did you go about that?

James Griesemer: [29:11](#)

Well, the, this is, is not unusual in the sense that in higher Ed, one of the best ways to focus on, on reputation is through the college rankings like US News and World Report or the Wall Street Journal. Many schools spend a lot of money trying to prove their rankings. They often produce fancy annual reports and all of that kind of thing. I was, I was very reluctant about that. It didn't seem to me to, to produce an expensive report with my smiling picture on the cover was a very good use of our still limited, uh, resources. So we spent a lot of time, uh, analyzing the various rankings. And fortunately for us, the Wall Street Journal had recently begun ranking business schools. And you can imagine the connection between the journal and the business

schools. So we focused our efforts on the Wall Street Journal and it worked very well. So after, I won't go into all the details, but after a couple of years, to our delight, uh, the Daniels College of Business received a national ranking.

James Griesemer: [30:18](#)

Um, and I make that sound easier than it was. But in 2003, out of about 2000 business schools, we were ranked number 44 by the Wall Street Journal. So all of a sudden Daniels had become a top 50 business school. So in 2004, the Wall Street Journal changed their structure a little bit. They took, they said, we'll take 50 schools who we consider national audience schools. So that would be Harvard, Yale, Stanford, um, and others and everybody else, uh, which was hundreds and hundreds of schools we would designate as a regional school. Now, just to be clear, included in regional schools were, these were large and well-known schools. So places like Purdue, Vanderbilt, Ohio State, Michigan State, Wake Forest, Emory, and so on, uh, significant schools in their own rights. They were defined as regional schools. So, um, in, in 2004, um, uh, we were ranked, uh, number nine in the United States, uh, and number six in finance and number two among all the regional schools in the West. So we were very happy.

Gregg Kvistad: [31:41](#)

Were the, there are other rankings beyond the Wall Street Journal?

James Griesemer: [31:44](#)

Well, uh, there were, and while we were doing very well with, with the journal in, in 2005, for example, uh, we became the number eight regional business school in the country. You know, it was funny, um, when we were first received a national ranking that day, I got calls from business school deans all over the U S and Europe asking if they could partner with us. And I would say, well, what do you want to partner with? And they said, it doesn't matter, we'll partner with anything. Um, uh, and so communicating that ranking, um, and we'd by,



at that point we had a communication strategy. So that was important. You ask about other rankings though. And um, for business school, the Wall Street Journal was extremely important, but of course, the granddaddy of all the rankings is the U S News and World and Report and they not only ranked entire universities, but also specific schools like business and law and that kind of thing. So for, for technical reasons, um, Gregg, it's hard as you well know, it's hard to increase your U S News ranking in a short period of time, like a year or even a couple of years. So funny things, funny things happen. Uh, I mentioned our strategic management process and AACSB had learned about that when they did their accreditation visit and they liked it a lot. And, uh, so they asked me, um, really out of the blue, if I would do a series of seminars around the country for business schools and do it with the, the gentleman who was the, uh, director of their accreditation department. Um, so, so they invited me to do this and we did. And so we did seminars in Chicago, Dallas, Madison, Malibu, Cal, all over the place.

James Griesemer: [33:37](#)

And over the course of that, uh, those seminars, probably somewhere between 120 or 150 schools attended and each one brought several, several folks. And because D U the Daniels College was the model they learned a lot about, about us, which they didn't know before. So the long and short of this is kind of a long story, but the, the long and short of it is in one year the business school moved 15 places up the rankings. Um, and that was simply because business school deans who have to fill out a survey saying, what do you think of this school and that school suddenly, you know, 150 business school deans now knew about our school. Uh, so that, that was a nice surprise.

Gregg Kvistad: [34:25](#)

What a remarkable story. DU's business school, uh, which had been losing enrollment for a decade was financially strapped when you took over, not well

known beyond Colorado and was barely re-accredited a decade before now became a nationally ranked business school. Um, so what were the results from your various strategic initiatives?

James Griesemer: [34:54](#)

Well. Um, remember our overall purpose was to improve our competitive position and use use that to build enrollment. Um, so our three-two programs and other steps, uh, certainly did that. Um, and it was reflected in our enrollments. Um, this, uh, chart shows, um, shows the growth of enrollment during, during that period. Uh, and the long and short of it is between 1994 and 2002 is that, as reflect on the chart, our overall enrollment grew about 45%. The undergraduate enrollment, which had been declining for all that time actually grew 62%. So, um, increased by two thirds and the enrollments in the graduate program grew. Um, initially it was had grown 54%, and then we had the dot com tech bubble thirst. Um, and our enrollments dropped a little bit in the graduate programs, but still it had grown almost 40%. Um, and that growth, um, this was an interesting dynamic that growth allowed us to, to bring class sizes up to about where we wanted them, which was between 20 and 30 students, depending upon the nature of the class.

James Griesemer: [36:19](#)

Some you didn't, you couldn't get to 30, but a, just because of the nature of the, of the subject matter. Um, but because of the prior enrollment declines, we didn't have to hire any more faculty. So we had many more students, very few new faculty, if any. And, and that produced a very significant financial benefit to the college. It allowed us to stop this financial draw down, uh, to actually fund the positions that we had created. Uh, and to build up significant, we had a gainsharing program, uh, which I was pretty familiar with. And it allowed us to build up significant surpluses. And then we shared those with academic departments. Um, so that, uh, and they use the money really in wise

ways. They updated curriculums, they started innovative programs. It was a, so the outcomes were, were great.

Gregg Kvistad: [37:18](#)

Earlier you mentioned the hotel school. What happened to that?

James Griesemer: [37:22](#)

That's a great story.

James Griesemer: [37:23](#)

So as I mentioned, the hotel school had fallen on really hard times. Uh, the enrollments had declined drastically and their facilities were terrible. You probably remember they were in the basement of an old dormitory. It was really awful. Um, and so when I became dean, Chancellor Ritchie, uh, who was well aware of the situation, said one of the things I needed to do was to look at the hotel school and he said, it's your call if you want to keep it open and you can build it, great, or we ought to shut it down. Because it was, it was expensive to run and we were losing a lot of money cause we didn't have the students. So after being dean for about a year, I'd had, I knew the college at that point very well. And I, so I made a series of trips around the country and I met with alumni of the hotel school and these, uh, these alums were the men and women were at the apex of their careers.

James Griesemer: [38:16](#)

They were CEOs and executives of some of the largest hotel chains in America, uh, owned major restaurant chains. Uh, they were very capable people. So I would have breakfast with the alumni. And at every breakfast they just excoriated me. Um, they just beat me up one side down the other and they said, how could a business college let the hotel school, which was once the national, uh, pride of the University of Denver, fall into such a terrible state. And so after listening to them and all around the country, you know, I had to, I had to agree. Um, and I told, I told Chancellor Ritchie, I said, we have this terrific franchise, these people who've accomplished remarkable things, um, we'd be

foolish to give that up. And so we needed to try and restore it. And, and that's what we did.

James Griesemer: [39:15](#)

So I hired a very talented new school director. Uh, we already had a good faculty, but he, uh, revamped, led a revamping of the curriculum. Um, and today the hotel school, which is still part of the, of the Daniels College, has its own building, uh, more students and a renewed, uh, national reputation. So it was, it was fun to be a part of it. It was just an amazing story.

Gregg Kvistad: [39:40](#)

We've covered a great deal, uh, up to this point. What other things were you personally involved with?

James Griesemer: [39:47](#)

Well of course, like, like other deans as you know, only too well. I spent a lot of time fundraising and that's never easy. Um, but two things helped me greatly. First, Dan Richie, our chancellor was truly one of the world's great fundraisers and I learned, I learned so much from him. The second thing though was, remember at this point we had a rising national reputation because of our ranking. Our enrollment was growing and that was really critical because sophisticated donors, um, want to give to successful organizations. And so in effect, success breed support. Um, and so during the years I was dean, we raised about \$70 million. We, uh, quintupled our endowment so that those were all good things and particularly good because it expanded, allowed us to expand student scholarships and build new buildings and do a number of other things.

Gregg Kvistad: [40:45](#)

Could you talk a little bit about the buildings that were built for the Daniels College of business while you were dean?

James Griesemer: [40:49](#)

Well, it was great fun. We, we, we built the current Daniel's College of Business building, which is about 180,000 square feet. Um, it's, it's a

substantial building and it was a major undertaking. Um, and as was the policy then we actually had 80% of the total cost raised before we turned any dirt. Um, and Bill Daniels himself was at that ground breaking. Um, and then we finished the building and it was dedicated in 1999. We also, as I alluded to earlier, we built a new hotel school building. Um, we called the Joy Burns Center. Um, and we create, we, we provided the basis to create a major remodeling of the historic Marjorie Reed Hall. So these, these projects just provided a wonderful, wonderful facilities for our by then fast growing Daniels College of Business.

Gregg Kvistad: [41:48](#) Thank you, Jim. Is there anything else you'd like to talk about before we close?

Gregg Kvistad: [41:54](#) Well, the only thing I would mention, we've covered an awful lot. The only thing I would mention would be to underscore the importance of the faculty. Faculty are clearly the intellectual heart of any college. But at the Daniels College, as I mentioned at the beginning, we had faculty who really cared, and, and during this period, they had to make lots of changes. They had to adapt to new approaches and, and they just were just terrific in that whole process. And, and I just can't say enough good about them. So if I, if there was any closing remark I would make, it would be to thank the faculty of the Daniels College.

Gregg Kvistad: [42:32](#) Professor and Dean Emeritus, Jim Griesemer. Thank you so much for contributing to our DU oral history and sharing insights drawn from the role that you played in helping to literally transform the University of Denver. I hope you'll join us in the future as we continue the story of the University of Denver's remarkable renaissance. I'm Gregg Kvistad., Thank you for watching.