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UNIVERSITY AND BEERMAN FOUNDATION ANNOUNCE $1-MILLION GIFT

DAYTON, Ohio, October 26, 1987--University of Dayton President Brother Raymond L. Fitz, S.M., Ph.D., today announced at a press conference the receipt of $1 million from the Beerman Foundation, Inc.

The gift will establish the Arthur Beerman Chair in Retailing in the School of Business Administration. This endowment is a memorial to the founder of Elder-Beerman Stores, Inc., who died in 1970. The chair will be the key resource for creating a retailing program in the Marketing Department, which currently attracts the largest number of undergraduate students in the University's School of Business Administration.

It is expected that the position will attract a distinguished scholar and practitioner in the retailing field who will help plan curriculum, teach, and conduct research. Significant experience in working with retailers is required because the person selected will work with business people to develop student internships. The chair-holder also will be available to consult with local businesses through the University's Center for Business and Economic Research.

The field of retailing has been largely overlooked by business schools. An endowed chair in this subject area is most significant. It is anticipated that the person selected will have the credentials necessary to bring the program national recognition within a short period of time. The search process is underway. No target date of employment has been named.

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Joining Fitz in the announcement were Jesse Philips, chairman of the University Board of Trustees and chairman of Philips Industries, Inc.; Max Gutmann, chairman and chief executive officer of Elder-Beerman Stores, Inc.; William Weprin, secretary of The Beerman Foundation, Inc., president of Beerman Realty, Inc. and son-in-law of the late Arthur Beerman; and Sam Gould, dean of the School of Business Administration. Also present were Jessie Beerman, wife of the late businessman and philanthropist, and her daughter, Barbara Beerman Weprin, president of the Beerman Foundation, Inc.; as well as senior officers of the Elder-Beerman Stores, Inc.