A MILLION REASONS TO SMILE

CHUCK FADELY/HERALD STAFF

It isn’t every day someone hands you a check for a cool million, but Ocean Bank President José Concepción, right, did just that Thursday to Florida International University’s College of Business Administration. The largess prompted Executive Dean Joyce Elam to leave her poker face at home. STORY, 3C.
FIU receives a million-dollar thank-you

Ocean Bank antes up $1 million for FIU’s business school, which, the bank recently found, has sent it many a valued employee.

BY GREGG FIELDS
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The business school at Florida International University has mushroomed in size in recent years — it now boasts 3,500 students — but the price of popularity has been untenably cramped quarters for its faculty and students.

Help is on the way. A $1 million check from the Miami-based Ocean Bank has moved FIU’s College of Business Administration closer to realizing a badly needed expansion.

The contribution, officially made Monday at the University Park home of FIU President Modesto Maidique, is to fund a 300-seat auditorium at the college’s proposed new home for the Alvah Chapman Graduate School of Business, which is named for the retired chairman of Knight Ridder (The Herald’s parent company).

The gift will help resolve “the most significant barrier to serving students,” said Joyce Elam, executive dean of the business school.

For Maidique, the gift helps cement the ties between two homegrown institutions. Ocean Bank was founded in 1982 and has grown to more than $4 billion in assets and 22 branches across South Florida.

FIU debuted in 1972 and now serves 34,000 students.

“Ocean Bank is a community bank, and we are the community’s public university,” Maidique said. “I think it is a reflection of the commitment this community has to the future of our institution.”

Ocean Bank has long been a supporter of FIU, as a member of its Council of 100 — a community group of backers — and of the effort to bring a football program to the multi-campus university. The bank is also known for its support of K-12 education, particularly through the Ocean Bank Center for Educational Materials, which provides classroom supplies to public schools.

But as José Concepción, president and chief executive of the bank, said in an interview, there are also solid business reasons to back higher education.

“Most important, he said, is that it creates a talent pool from which local companies can draw. In fact, before making the gift, Ocean Bank’s in-house research revealed that the firm had more than 100 employees who had graduated from or attended FIU.

Dozens of them attended Thursday’s reception.

“For us, it’s very, very important,” Concepción said, adding: “If we educate our community, we have a better future.”