



FOR IMMEDIATE RELEASE

May 10, 2017

#ThomasCollege

Thomas College Receives \$5.3 Million Commitment for New Institute for Business Innovation

Investment from the Harold Alfond Foundation will promote business development and entrepreneurship in Maine

WATERVILLE, Maine - Today, Thomas College announced the college has received a \$5.3 million grant from the Harold Alfond Foundation. At a press conference on the Waterville campus, Greg Powell, chairman of the foundation, and Trustee Bill Alfond presented a check to Laurie Lachance, president of Thomas College. This is the largest gift in the college's history. Lachance announced the grant funds will be used to create the Harold Alfond Institute for Business Innovation at Thomas College, which will enhance paid internships and a wide array of professional development trainings, certificates, and academic programming.

The announcement was streamed live and the video footage is available for media to access at www.thomas.edu/mediakit.

"This is an exciting day for business and economic development in Maine. We believe Laurie's leadership, knowledge of economic development, and vision for how Maine can grow its workforce makes this a smart investment. The foundation is confident that Harold Alfond's entrepreneurial spirit will live on through the work here at Thomas College and the individual business leaders and entrepreneurs that take part in the wide range of opportunities that will be available to them," said Greg Powell.

The announcement featured many business leaders and influencers in economic development, including former state economist Laurie Lachance, president of Thomas College; Mike Duguay, executive director of the Harold Alfond Institute for Business Innovation;



Pictured above from left to right: Laurie Lachance, president of Thomas College; David Flanagan, trustee of the Harold Alfond Foundation; Todd Smith, co-chair chair of Thomas College Board of Trustees, Conrad Ayotte, co-chair of Thomas College Board of Trustees, Bill Alfond, trustee of the Harold Alfond Foundation; and Greg Powell, chairman of the Harold Alfond Foundation. Photo courtesy: Thomas College.

Conrad Ayotte, co-chair of Thomas College Board of Trustees; Chris Gaunce, chairperson of the Central Maine Economic Growth Council; and Rick Bryant, senior consultant at CGI.

"Our mission and vision for this institute is to build on the legacy of Harold Alfond and what he accomplished, not only in the business world but also what he has done to contribute to Maine's economic growth. The success of the institute will be based on three key pillars. The first is to create opportunities for Maine business leaders and entrepreneurs to access professional development so they can have the education and tools they need to succeed. Second, we want to build the entrepreneurial ecosystem in central Maine that will catalyze the innovative capacity of our people," said Lachance. "Third, we want to increase access to paid internship opportunities with local businesses to connect them with a pipeline of talent that will allow them to grow."

As part of the announcement, Laurie Lachance, president of Thomas College, and Mike Duguay, executive director of the Harold Alfond Institute for Business Innovation, both expressed their gratitude for the grant and the excitement around campus about the new Institute. At the end of the press conference, representatives from Thomas College presented Greg Powell and Bill Alfond with a commemorative dedication plaque for the new Harold Alfond Institute for Business Innovation.

The Harold Alfond Institute for Business Innovation at Thomas College is the result of two and a half years of research by the leadership of Thomas College to create year-round educational opportunities, including professional development for businesses and employees, and entrepreneurship offerings, as well as certificates, seminars, workshops and courses. Classes and professional development opportunities are now open for enrollment. For more information, visit www.Thomas.edu/institute.

The Harold Alfond Foundation is named after one of Maine's most well-known entrepreneurs, Harold Alfond, who founded the Dexter Shoe company. The Harold Alfond Foundation furthers the legacy of Harold Alfond by investing in education, health care, youth development, and other philanthropic charitable causes that hold the promise of making enduring transformative contributions to the community and the state of Maine.

###

Editor's Note:

Click the image above or the link below in order to access a downloadable version.

[Thomas College Harold Alfond Institute for Business Innovation Media Kit](#) (includes videos, photos and additional content about the institute)

[Thomas College logo](#)

[Photo of check presentation](#)

[Video footage of the event, including interview with Laurie Lachance, president of Thomas College \(Time code, 51:05-52:15\)](#)

About Thomas College

Founded in 1894, Thomas College is at the forefront of affordability, access to college education, and providing students with a good return on investment. The private, career-oriented college is committed to preparing its undergraduates for careers in all forms of business, technology, criminal justice, psychology, and education. On average, 94 percent of Thomas graduates are employed within 90 days of graduation. The college is accredited by the New England Association of Schools and Colleges and awards a Master of Business Administration (with concentrations in Accounting, Health Care Management, Human Resources, and Project Management); a Master of Science in Education, Educational Leadership, and Literacy Education; a Bachelor of Science, a Bachelor of Arts; an Associate in Science, and an Associate in Arts. For more information, visit www.thomas.edu.

Contact:

Greg Glynn, Nancy Marshall Communications on behalf of Thomas College

Phone: 207-620-9076

Email: gglynn@marshallpr.com