



Vinod Gupta (opposite page) of Nebraska recently donated \$2 million to establish a business school at his alma mater—the Indian Institute of Technology in Kharagpur. In this photo he is seen with President Shankar Dayal Sharma who unveiled the school’s foundation stone on July 16.

# The Grateful Graduate

by KATHLEEN COX

Vinod Gupta is a modern-day Horatio Alger who emerged from a small village in Uttar Pradesh, achieved a mediocre academic record, and then turned a clever idea into a fortune with a net worth of \$110 million. Gupta, who turned 48 this past July 4 (American Independence Day), is also a U.S. citizen who hasn’t forgotten his Indian roots, nor his family, nor a single friend, it seems. Nor have they forgotten him.

When I met Gupta at the Oberoi Hotel in Delhi, he was wearing a sports shirt and casual chinos; he loathes a suit and tie. He was talking into his cordless phone, and his voice exuded self-confidence. His eyes were so alert that it was hard to believe he had arrived less than ten hours ago from his home in Omaha, Nebraska, and that he had already been out jogging in the heat. But then success and high energy usually go together. People kept calling all morning. There were last minute arrangements to make. This was no ordinary vacation trip to India.

About five years ago, Gupta decided that it was time to pay back the debts he believes he owes to each educational institution he attended. One of these schools is the Indian Institute of Technology (IIT) at Kharagpur. In 1991, he gave IIT \$2 million to create the Vinod Gupta School of Management and model it after the School of Management at the Massachusetts Institute of Tech-

nology. The scheduled unveiling of its foundation stone by President Shankar Dayal Sharma had now brought Gupta back to India.

Gupta has also donated money for a new science block at his former village school near Meerut in Uttar Pradesh. He gave money for school buses and set up a scholarship fund for the 60 best students each year and an annual monetary citation for the best all-around teacher. In America, he donated \$2 million to establish a curriculum for small business management at the University of Nebraska at Lincoln, another alma mater. He gave the university an additional \$500,000 to set up a scholarship fund for minority students who want to enter its science or engineering schools.

Gupta’s generosity is manifest in many ways. On July 16, the day of the unveiling, Indian Air Force One flew President Sharma from Delhi to Kalaikunde Air Force Base, where a helicopter then took him to IIT at Kharagpur. Gupta declined an invitation to accompany the President, insisting that this singular honor belonged to his mother and father. Instead, a day earlier, he invited many of his other 200 guests, some of whom were childhood friends and family from his village, to accompany him from Delhi to Calcutta by plane. Many of them had never flown on a plane. They spent the night in a five-star hotel, and con-

tinued on to Kharagpur the next day in a festive spirit by train.

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As a student at Kharagpur, Gupta admits he did just enough work to squeak by. His unscholarly behavior often left him grounded on the campus during school vacations, but he made the most of a bad situation. He became friendly with a visiting professor from the University of Nebraska at Lincoln, Bill Splinter. When Splinter returned to Nebraska, he sent a letter to his young friend at IIT. “I was shocked,” said Gupta. “I’d been awarded a full scholarship so that I could get a masters in agricultural engineering. Bill told me that grades were not the main criteria.”

Gupta’s family borrowed money for the plane ticket. With \$58 in his pocket and one suitcase of clothes, he flew to Nebraska in the summer of 1967. Coming from a village with no running water, no phones, no electricity, no paved roads, Gupta was impressed by Lincoln. “It even had a map so I could find my way around. Lincoln was a beautiful place—a sleepy little town.”

After Gupta received his degree, he spent another two years getting his MBA at Lincoln. Then in 1971 he moved to Omaha, the state capital, and worked as a marketing research analyst with the Commodore Corporation, which manufactured mobile homes in 18 plants around

