



OFFICE OF THE PRESIDENT

February 17, 1966

TO MEMBERS OF THE FACULTY:

It is with profound personal sorrow that I inform you of the death of Mr. Alfred P. Sloan, Jr., at Memorial Hospital in New York City Thursday afternoon, February 16. He was 90 years of age. Funeral services will be at Christ Church, Methodist, E. 60th St. and Park Ave., New York City, at 11 a.m. Saturday.

As an alumnus in the Class of 1895, as a Member of its Corporation for nearly forty years, and as a deeply loyal friend, Alfred Sloan helped to make M.I.T. a greater institution. He was its greatest benefactor, but he refused to have any public recognition made of the munificent total of his gifts. He preferred, rather, that his devotion to M.I.T. be expressed in terms of the creative ideas and programs he initiated here. He sponsored the M.I.T. Sloan Fellowship Program, pioneer executive development program in the United States. He founded the Alfred P. Sloan School of Management, and the Center for Advanced Engineering Study. He initiated and made personal contributions to a \$15 million Fund for Basic Research in the Physical Sciences, which is named in his honor. In these and countless other ways, he contributed to the advancement of the Institute in education and research.

We who have had the privilege of knowing him in his relations with M.I.T. pay tribute to his creative devotion to education, to his great intellectual gifts as a path-breaker in all the fields that he touched. Above all, we salute the gallantry and compassionate insight that enriched his relations with friends and associates and the intense loyalty that bound him to his friends and to the institutions he admired.

The nation has lost a magnificent leader of men, a brilliant innovator pre-eminent in the field of corporate organization and management, and a philanthropist of exceptional wisdom and magnanimity. In recalling the power of his mind and personality and the generosity of his spirit, we at M.I.T. rejoice in his greatness and feel his loss more deeply.

In describing his feelings about M.I.T., Mr. Sloan once wrote: "Every alumnus of the Institute owes the Institute a debt of gratitude and appreciation for conditioning him to better meet the problems of life." He lived up to his belief through long and distinguished service. He was elected an Alumni Term Member of the M.I.T. Corporation in 1926 and became a Life Member in 1932. He served with enthusiasm and vigor as chairman and member of numerous Standing and Visiting Committees of the Corporation. At the time of his death, he was a member of the Corporation's Standing Committees on Investment and on Development and was Chairman of the Advisory Council of the Sloan School of Management, positions he had held for many years. He previously served on the Corporation's Standing Committee on Membership and on the Visiting Committees for the Department of Mechanical Engineering and for Sponsored Research.

Formal renaming of the School of Management for Mr. Sloan, the only one of M.I.T.'s five schools to bear the name of an individual, occurred in March, 1964. Two professorial chairs in the School also honor Mr. Sloan. One is the Alfred P. Sloan Professorship of Management. The other was established by the Society of Sloan Fellows as the Sloan Fellows Professorship.

Mr. Sloan was born May 23, 1875, in New Haven, Conn., and was the oldest of five children. His father was a tea and coffee importer and distributor. The younger Mr. Sloan grew up in Brooklyn, N.Y., bent on becoming an engineer, even though engineering then lacked the stature of the older professions. He was extraordinarily quick of mind and, after preparing himself at the Polytechnic Institution of Brooklyn with special instruction, he won admission to M.I.T. in the Fall of 1892 at the age of seventeen. Through year-round study, he completed the four-year course in three years, achieved outstanding grades, and was graduated with the Class of 1895 with the degree of Bachelor of Science in Electrical Engineering; at 20, he was the youngest member of his class.

Mr. Sloan began his career with the Hyatt Roller Bearing Co., Newark, N.J., as a draftsman and rose to become chief executive of that firm when it merged with several others in 1916 to become the United Motors Corporation, with Mr. Sloan as its president.

When, in 1918, United Motors became a part of General Motors Corporation, Mr. Sloan became a director of GM, vice president in charge of accessory operations, and a member of the executive committee. This was the beginning of his long and continued association with General Motors, a company he was to build into the world's largest manufacturing institution. He was named GM operations vice president in 1920 and GM president in 1923. He was elected chairman of the GM board of directors in 1937, but continued as the chief executive of the corporation until 1946. He became honorary chairman in 1956, which post he held at the time of his death.

In guiding General Motors to a position of world industrial pre-eminence, Mr. Sloan pioneered in combining centralized policy control with decentralized organization, utilizing new administrative and managerial techniques to direct vast industrial undertakings. He was among the first to employ analytical methods in formulation of business policy. His recent autobiography, My Years with General Motors, is already a classic in the literature of business management and has been a best-seller.

Mr. Sloan also had another notable career, that of a creative philanthropist who devoted himself and the Alfred P. Sloan Foundation, which he established in 1934, to enhancing the quality of American life through skillfully planned philanthropy. He began the Foundation with a modest endowment to which he added over the years. The Foundation's portfolio, supported this way, grew further with the expansion of the economy and a successful investment policy, reaching capital funds in excess of \$300,000,000. Mr. Sloan and the Sloan Foundation over the years have had a profound influence on education, basic research and the advancement of medical science.

In the world-renowned Sloan-Kettering Institute for Cancer Research, which he founded and in universities across the country there are research institutes, centers and buildings made possible by the Foundation and by Mr. Sloan, together with basic research programs, fellowships and scholarships aiding outstanding talent.

Behind each of these programs have been his initiative and innovative ideas and his confidence in the "untransacted destiny" of the American people.

J. R. KILLIAN, JR., Chairman