

PURPOSE

Educating Leaders for the Digital Age

An Interview with Howard P. Milstein,
Co-Chair, Howard & Abby Milstein Foundation

EDITORS' NOTE Howard Milstein is the third generation to lead the Milstein family business and philanthropic activities. An entrepreneurial builder of innovative, large-scale companies, Milstein's ability to marshal business, government, philanthropic and family resources drives a breadth of initiatives. Milstein is Chairman and CEO of New York Private Bank & Trust, chairs and operates the Milstein family's real estate companies, and is also owner and publisher of Golf Magazine, among other sports-related ventures. In the philanthropic arena, Milstein is a Trustee at Cornell University, an Overseer of Weill Cornell Medical College and serves on the Dean's Advisory Board of Harvard Law School. He is also Chairman of the American Skin Association. Over the years he has chaired numerous medical organizations including The New York Blood Center and The Howard and Georgeanna Jones Foundation for Reproductive Medicine. Milstein also serves on the boards of the National September 11th Memorial & Museum and the Nicklaus Children's Healthcare Foundation. Milstein was named the 2008 Entrepreneur of the Year by Cornell University, and served from 2011-2014 as Chairman of the New York State Thruway Authority, where he successfully led the design and procurement process for a new Tappan Zee Bridge, the largest infrastructure project in the nation.



Howard P. Milstein

ORGANIZATION BRIEF The Howard and Abby Milstein Foundation (howardandabbymilsteinfoundation.org) participates actively in the organizations it supports, with hands-on leadership and long term financial support.

You recently donated \$20 million to Cornell University to launch the new Milstein Program in Technology and Humanity, a collaboration between the College of Arts and Sciences and Cornell Tech that will pioneer a new approach to developing 21st century leaders and innovators. What are your goals with the program?

For many years, we've had an interest in breakthrough technology and the great progress it can provide our society. We recognized the importance of bridging the gap between a humanities education and the science and

technology skills needed to succeed in the future. Along the way, I've had the additional benefit of a 28-year-old partner, my son, Michael. Together, we conceived the Milstein Program in Technology and Humanity at Cornell University. As pleased as we are with progress in the tech world in Silicon Valley and New York, we believe there is a needed dimension for this progress to be beneficial to society. This includes taking into account Western values and wisdom as we move with an accelerated pace into the future.

Our plan is to create a rigorous, truly distinctive experience for Cornell undergraduates in technology, while also providing a context and an ethical framework through the humanities and social sciences. Students in the program will divide their time between the College of Arts & Sciences in Ithaca and Cornell Tech New York City campuses.

You have been very involved in the new Cornell Tech campus in New York City. How is Cornell Tech an asset to the city as it builds a tech community grounded in New York City's leadership in business, the arts and culture?

Cornell Tech is the critical ingredient in establishing a robust ecosystem of equal weight to Silicon Valley in New York. The opportunity for the Milstein program is to take this new and innovative graduate program and combine it with a leading undergraduate program at Cornell's College of Arts & Sciences. New York has always been a center of innovation and intellectual leadership, especially in areas such as technology, media, financial services and medical research. Cornell Tech perfectly complements and will strengthen New York's leadership position and the contribution of these students to

society. I look forward to helping Cornell Tech grow and become part of the New York City higher education landscape.

Your establishment of the Milstein Program in Technology and Humanity continues your emphasis on technology-related ventures in New York. You also created the highly successful Grand Central Tech incubator in Midtown Manhattan. Will you discuss Grand Central Tech and its mission?

Grand Central Tech is an innovative effort spearheaded by Michael. Starting nearly five years ago, we created annual one-year incubator programs for 20 start-ups, which were selected from 1,000 applicants. We supply all resources young companies need including help raising funds, legal and accounting advice and other support. All these services are free of charge, which is distinct from other incubators, which



Howard Milstein announcing his family's \$20 million donation to create the Milstein Program in Technology and Humanity at Cornell University.

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Cornell Tech's 12-acre campus on New York City's Roosevelt Island.

generally charge a percentage of the equity in companies. Naturally, they want to stay in a building where the environment is congenial and entrepreneurial. What we are doing at Grand Central Tech is at the cutting edge of the premium office space of the future, where the principle challenge of corporate America today is attracting millennials.

Your educational philanthropy has long focused on the importance of a broad liberal arts education to building leaders in all fields. How does this relate to current

leadership in the technology industry, and how do you see the program impacting that leadership?

This new program represents a natural extension of my involvement as a Trustee at Cornell University and Overseer at Cornell Medical College. This includes initiatives such as the Milstein Scholars and Fellows at the College of Arts & Sciences, and the Abby and Howard Milstein Chemical Core Facility and Abby and Howard Milstein Programs in Chemical Biology and Medicinal Chemistry at Weill Cornell

Medical College. I believe the American private sector is the most powerful force for good in the world, and technology the most productive element. The vision for this program is to integrate core culture and disciplines of the humanities and social sciences into the tech sector. The Milstein Program in Technology and Humanity launches a new approach to developing 21st century thinkers, leaders and innovators and is the next step in delivering important educational programs to address the leadership needs of the future. ●