

## Robert '74 and Deborah Phebus Gift \$5M to Endowed Scholarship Fund

"This is a pace-setting bequest reflective of the future that is Florida Tech. Every great university is distinguished by the commitment of its alumni who ensure that the traditions of their alma mater not only continue, but flourish. These are the gifts that will ensure Florida Tech has the wherewithal to rise to even greater achievements long after we have all passed from these halls."

—President Anthony J. Catanese



Deborah and Robert Phebus '74

From the time he vacationed in Florida as a youngster, Rob Phebus retained a strong connection to the Sunshine State. Growing up in Maryland, he didn't need to equivocate over where he wanted to attend college. Studying aerospace engineering at Florida Tech was at the top of his list. Once at Florida Tech, the aspiring aerospace engineer was quick to surmise that the aerospace job market in the early 1970s was headed for a steep decline. America had won the space race, but NASA's manned space flights had been scaled back considerably and commercial air transport was sharply diminished, leading to a dearth of jobs in the field by the mid-1970s. Phebus switched his enrollment to Florida Tech's fledgling College of Business.

When a Melbourne newspaper reporter showed up in the office of the dean of the College of Business to write a feature story on Florida Tech's newly launched business program, Phebus remembers the reporter turning to him to ask why an engineer was willing to enroll in a brand new business school. "Ultimately, I will have engineers working for me," Phebus replied, "and I want to have the business acumen to do something with what they come up with."

That prescient reply proved to be a truism throughout Phebus' career. His combination of knowledge extending from his

course work in engineering into a specialty in finance would serve him particularly well and result in unique insights when applying his finance knowledge to manufacturing and production.

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"Education is important to me," says Robert Phebus, Florida Tech board of trustees vice chairman and College of Business graduate from the class of 1974. "You know the story about giving a man a fish? How much better it is to teach him how to fish."

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learned at Florida Tech in a term. Ultimately we moved through much more material than other schools. It may have appeared that Florida Tech was easier to get into then, but you had to work hard to stay in.

Just about all the business acumen Phebus needed, he says he received at Florida Tech. After graduation he enrolled in the MBA program at Notre Dame where he is not afraid to admit: "I never studied. I would get straight A's and my fellow students did not understand how I did it. The fact of the matter was that I'd already learned all the course work at Florida Tech."

"Even as an undergraduate," Phebus says, "I was astounded that my old friends from high school were learning things in the course of one semester that we



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## Leaving an Imprint

"The campus was very close-knit when I was a student," Phebus recalls. "Class bonds were important, as were bonds with students who were pursuing the same major, but campus activities brought everyone together. I was runner-up for valedictorian of my class," he recalls, "and oftentimes when universities announce the name of the class valedictorian, people say 'who?' That person might have studied hard and made good grades but they left no imprint—they weren't involved."

The same will never be said of Phebus. Involved is the word that defines his relationship with Florida Tech. From the moment he arrived as a freshman in 1970 and continuing to this day, Phebus has been the archetypal role model for student leadership and alumni engagement.

Active then as vice president of Student Government and a resident advisor, and active now as vice chairman of the Florida Tech board of trustees, over the years Phebus served as president of the Alumni Board and in 2013 he was awarded the university's highest honor: the Jerome P. Keuper Distinguished Alumni Award. "I served on the alumni board for nine years," Phebus says. "That was 20 years ago, and we are still struggling with the issue of alumni participation today. Back then, we were reaching out to alumni to reconnect them with the university. Now, more and more, Florida Tech has done an outstanding job of making every diploma more valuable. The more alumni recognize and appreciate that, the more I hope they consider investing in Florida Tech. If all our alumni gave even modest amounts annually to the endowment, it would have a significant impact on the university."

## Making a Difference

Phebus' relationship with Florida Tech spans his entire adult life and runs deep. In fact, in addition to his wife, Deborah, there are two constants in Phebus' life: his long employment history at Ford Motor Company and his lifetime engagement with Florida Tech.

Phebus' first job at Ford was developing engineering budgets and the engineer-turned-MBA applied his skills to a review of the budgets. "I had to go through items line by line—with engineers saying they needed some item and I'd understand why they needed it and could come back with alternative suggestions that worked and were more affordable."



"With this bequest, Rob and Deborah Phebus have established an enduring legacy at Florida Tech," said President Anthony J. Catanese. "Rob will be forever heralded as an alumnus who simply, modestly and earnestly wanted to give back so that future students who work hard and do well will have a hand extended to them saying: well done, welcome aboard and do your best—we'll do the rest."

Phebus climbed the corporate ladder applying this same value-driven, some might say innovative, problem solving on successively larger projects. When he arrived at Ford Lio Ho in Taiwan, the operation was \$60 million in debt and the joint venture partners had not received a dividend for some time. When he left, the operation had no debt, they were making money and the partners had received dividend payments each year he was there.

"Over 32 years with Ford, it was gratifying to be able to work in every area of the company," Phebus muses, "that's not something you see much these days." Spanning four continents: Africa, South America, Asia and North America, the Phebuses lived in South Africa, Brazil, Venezuela, Taiwan and Michigan. He worked in engineering, manufacturing, banking, international operations, marketing and sales, and in mergers and acquisitions.

His final position was as CFO of Ford Motor Company of Southern Africa. When it came to retirement, they choose Melbourne, Florida. "We love the Florida lifestyle," Deborah Phebus says, "and Rob can be close to Florida Tech and stay involved." Phebus joined the board of trustees and is currently vice chairman. His involvement and dedication to his alma mater has not gone unnoticed. The Florida Tech chapter of the Honor Society Phi Kappa Phi, whose mission is "to recognize and promote academic excellence in all fields of higher education and to engage the community of scholars in service to others" inducted Phebus into membership in 2011.

## The Phebus Family Endowed Scholarship

Rob Phebus is a man who places a great deal of emphasis on value. He values Florida Tech and he values education. When he and his wife, Deborah, had the opportunity to make a gift to Florida Tech that would be matched three times over, they saw it as a way to make a significant gift and multiply its value to the university.

"I gained so much from going to Florida Tech. I wanted to give back," Phebus says of his and his wife's motivation to

establish the Phebus Family Endowed Scholarship Fund. In 2000 they saw an opportunity they could not pass up. With the Olin Foundation matching gifts to the university, the Phebuses realized that their gift could triple in value thanks to the matching gift programs at both Ford Motor Company and American Express, where Deborah worked. That year the Phebuses established the Phebus Family Endowed Scholarship Fund at Florida Tech with a gift of appreciated stock valued at more than \$160,000.

"We saw the matching possibilities as a great add-on," Phebus says. "It was a way to make a significant gift and multiply its value to the university."

While many scholarships are based on financial need, the Phebuses wanted their scholarship to be based on scholastic merit. "We wanted to do something for the student who works really hard and gets involved," Phebus says of their motivation in establishing the Phebus Family Endowed Scholarship Fund. And Phebus and his wife wanted to make sure that students who did not qualify for traditional financial aid were not excluded from the scholarship. "Affording Florida Tech was a big issue for my parents," Phebus recalls. "My Mom and Dad both worked and did not qualify for any financial aid. They had to take out loans, and my Dad had to get a second job to put me through school."

From the first gift to establish the Phebus Family Endowed Scholarship, the Phebuses hoped they could someday build the endowment to the point where it would provide a full-tuition scholarship for each recipient. With their \$5 million gift to the endowment, the interest earnings on the endowment may make half a dozen full-tuition scholarships possible.

The Phebuses' hope for the current and future recipients of their scholarship is that they will build a successful career around hard work, loyalty and integrity. "And one has to get involved," they add. "Don't sit on the sidelines."

The Phebuses' hope for Florida Tech alumni who have been sitting on the sidelines is that each one of them will come back and experience Florida Tech today. "It is amazing to see how much the university has grown over the years," Phebus adds. "Beyond the many accolades Florida Tech receives and more than the achievements of its many alumni and the impressive students who attend today, Florida Tech remains a place all alumni can call home."

Gifts of appreciated stocks represent an ideal opportunity for the donor and the university. Instead of having to pay capital gains on highly appreciated stock that you cash in or having a family member incur a tax bill on stock left to them through your estate, donating the stock to Florida Tech results in a tax deduction for the donor and no tax liability, ensuring the university receives the full value of the stock.

## Creating Ethical and Responsible Leaders

The new Cavallucci-Strouse Family Endowment for Ethics and Leadership will permanently underwrite The Center for Ethics and Leadership's semiannual breakfasts featuring guest speakers addressing current topics in ethics and leadership.

Attorney Eugene "Gene" Cavallucci knows well the ethical issues that challenge today's corporate leaders, entrepreneurs and small business owners. Retired counsel for Harris Corporation, Cavallucci has been a longtime advisor to the Bisk College of Business Center for Ethics and Leadership at Florida Tech, and he and his wife Rebecca "Becky" have been longtime supporters of the university. "FIT's business students will shape tomorrow's economic, social and cultural landscape," says Cavallucci, "and it is important they do so with a thorough understanding of their responsibility."

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Becky and Gene Cavallucci



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The Center for Ethics and Leadership fosters the practice of ethical behavior and effective leadership by developing related skills through research and discussion. A cornerstone of the center's programming is the twice annual breakfasts, which bring guest speakers to campus to shed light on current issues and inspire informed leadership. The newly established Cavallucci-Strouse Family Endowment for Ethics and Leadership provides a permanent source of funding

for the breakfasts and will also be used to support student participation in intercollegiate business competitions.

"Promoting ethical behavior and leadership standards is an integral part of the Bisk College of Business' mission," says Dean Annie Becker, "and the Cavalluccis' generosity and leadership in this area will allow us to provide exceptional programming for tomorrow's leaders in perpetuity."

