



## **David J. BenDaniel**

November 10, 1931 – November 22, 2017

Dr. David J. BenDaniel, a longtime and influential entrepreneurship professor, passed away on November 22, 2017. He was 86. The Don and Margi Berens Professor of Entrepreneurship and professor of management, Dr. BenDaniel had continued to serve actively on the faculty of the Samuel Curtis Johnson Graduate School of Management since 1985. David was instrumental in the launch of the Entrepreneurship at Cornell program, for which he was honored in April of 2017 with the Lifetime Achievement in Entrepreneurship Education Award. BenDaniel's contributions to building the thriving entrepreneurial community at Cornell cannot be overstated, and include (as edited for accuracy and credits by David himself for the introduction speech for the award):

- Founding the Entrepreneurship at Cornell Program (with Dave Call, dean of ALS, and Alan Merten, dean of JGSM)
- Founding the Cornell Entrepreneur of the Year Celebration (with Don Berens, Board of Trustees)
- Founding Big Red Ventures (Johnson School's student-managed venture capital fund), and serving as an advisor since the beginning.
- Starting or helping start 15 new courses at the Johnson School in Entrepreneurship and Private Equity
- Teaching Entrepreneurship and Private Equity (Graduate and Undergraduate) courses to well over 10,000 students at the Johnson School and related programs over 31 years.
- Cited as one of the top Entrepreneurship professors nationally in several publications.

BenDaniel mentored a large number of students each year, and had a deep and lasting impact on many of their lives. A disproportionate number of the most successful Cornell entrepreneurs openly credit his classes and advice as central to their choice to pursue entrepreneurship as a career path at a time when it was neither common nor popular for Cornell graduates. His influence was so deep and long lasting that many of the faculty who now teach his courses are

his former students-successful entrepreneurs drawn back to Cornell in large part to work with him and to continue to build the entrepreneurship community he helped found.

BenDaniel created and taught a broad set of courses in entrepreneurship and private equity for both MBA and non-Johnson students. These courses included an intensive private equity practicum, case studies in venture and private equity investments, and classes in entrepreneurship and private equity. His research passion was physics, and students and faculty alike would see David in his office working on complex physics problems in between classes. He wrote 28 academic research papers and book chapters. The topics of his research ranged from avoiding pitfalls in measuring rates of return to the unreasonable effectiveness of mathematics in physics. He also co-edited two books with Arthur H. Rosenbloom: “Handbook of International Mergers and Acquisitions” (1990) and “International M&A, Joint Ventures and Beyond: Doing the Deal” (2002).

Among the honors and topics most important to him, the annual David J. BenDaniel Lecture in Business Ethics was established and endowed in his name in 2010 to bring in leaders from business to emphasize Johnson’s strong interest in ethical business leadership and its commitment to educate moral leaders.

BenDaniel was born November 10, 1931, in Philadelphia, Pennsylvania. He earned a Bachelor of Arts with honors in 1952 and a Master’s degree in Physics in 1953, each from the University of Pennsylvania. From 1953 to 1956, he served in the U.S. Navy as an officer in the Atlantic Fleet. He enrolled in the Massachusetts Institute of Technology in 1956, earning a doctorate in engineering in 1960.

Following his studies, Dr. BenDaniel began a career in industry, focusing on technology and venture capital investment. He embarked on a venture capital career at General Electric, where he worked for over 15 years after graduating from MIT. David began as a theoretical physicist at GE, and then started GE’s technical ventures operation. He then spent five years at Exxon Enterprises in an early innovation role as group vice president for advanced energy and technology. He moved completely to venture capital as senior vice president for venture capital at Textron Corp.’s American research and development division, and as executive vice president for venture capital at Genesis Group International when he decided to join the Cornell faculty. David was featured in publications including Fortune, Forbes, The Wall Street Journal, Business Week, Success Magazine and Physics Today.

He is survived by his wife, Claire, two children, stepchildren, and many grandchildren.

*Written by Steven S. Gal (chair) and Thomas P. Schryver*