

# Russell E. Palmer Jr.

## *Michigan State '56*

### Oxford Cup Roll No. 060

Russell E. Palmer Jr., *Michigan State '56*, joined the accounting and consulting firm of Touche Ross & Co. (now Deloitte & Touche) in 1956. He became CEO of Touche Ross at age 37, the youngest person ever to attain that position in a "Big Eight" (now "Big Four") firm. He led the firm to become one of the fastest growing companies in the "Big Eight."

After 27 years in the accounting and consulting profession and 10 years as CEO, Palmer became Dean of the Wharton School of the University of Pennsylvania. As the 10th dean, and the first to come from the private sector, he shared his management experience with MBA students in a leadership course that he developed. He was instrumental in attracting some 100 new faculty members to the School, building a new executive education program and complex and raising more than \$120 million. When he departed Wharton after seven years, it was ranked as one of the top three business schools in the country.

Active in the outside business community, Palmer has served on 14 boards of companies on the New York Stock Exchange. He currently serves on the board of directors of Honeywell International, Inc. and The May Department Stores Company. He is a trustee emeritus of the University of Pennsylvania, a trustee of the National Constitution Center and serves on the board of the Gesu School, a K-8 school in one of Philadelphia's neediest areas.

For the last 14 years, Palmer has headed his own firm in Philadelphia. The Palmer Group is a private investment firm that invests in businesses to help them achieve leadership in their markets and develop a reputation for excellence in their industries. Among its accomplishments, The Palmer Group acquired 18 career colleges in eight states over 10 years, and integrated them into one unified school group. In 2004, the school group was sold to Education Management Corporation, a company on the NASDAQ and one of the largest providers of post-secondary education in North America.

Always an active philanthropist, Palmer has been involved with many charitable organizations, including serving as chairman of the New York chapter of the Salvation Army. His private foundation is currently providing programs to benefit students at an inner city high school in West Philadelphia and spearheading a community development project through a church in a blighted North Philadelphia neighborhood. The foundation also supports a pilot program at Michigan State University encouraging Native American students to study business and helping to provide the necessary resources for them to succeed.

Palmer, who served as president of his chapter (Gamma Psi), was a 1955 recipient of the James L. Gavin Memorial Scholarship award from the General Fraternity and attended the 1955 General Convention in Bedford Springs, Pa. He has been a strong supporter of Beta Theta Pi over many years.

A resident of Philadelphia, Palmer has three sons, a daughter and eight grandchildren.

— Thomas C. Olver, *Central Michigan '98, editor, The Beta Theta Pi*