

U of A business grad donates \$5 million to his alma mater

Alfred Sorensen want money to fund student exchange

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University of Alberta alumnus and Edmonton native Alfred Sorensen donated \$5 million to his alma mater's School of Business.

"This was a way I could help the university work toward reaching its goals without getting funding from the government," Sorensen said from his home in Calgary.

He sold his company -- Galveston LNG -- in December 2010.

Of the donation, \$2 million will be set aside for the Alfred Sorensen Global Experience Fund. The fund will support students keen on participating in international exchanges, studying abroad and global internships.

The need for a global business education in today's business world has translated into more business students at the U of A opting for internationally based co-op programs and internships. Business professor Barry Scholnick hopes the trend continues.

"The agenda of the School of Business is for students to do as many international exchange trips as possible. With the global economy expanding, they will need to be able to do business in new countries," Scholnick said.

Mike Percy, dean of the School of Business, knows that students will directly benefit from Sorensen's gift.

"We've found that students who go on an exchange get to understand a new culture. This money should enhance their opportunities for international experience," Percy said.

Doug Scott graduated with a commerce degree in December. Last summer, he spent 10 weeks on an internship in Washington, D.C.

"I was an administrative assistant for a non-profit law firm called DC Law Students in Court. It's a program that takes law students and connects them with clients who can't afford to pay for legal aid, under the supervision of a practising attorney," Scott said.

He applied for and was awarded an \$8,500 scholarship for his internship.

"My experience was wonderful and it highly encouraged me to apply to law schools in the United States, including in the D.C. area," Scott said.

The other \$3 million will go toward the creation of the Alfred Sorensen Chair in energy, environmental and reputational risk management. "We will endow a portion of it to make sure that we can attract an outstanding individual with a degree of business experience to the school," Percy said.

The school has energy-specific programs for both graduate and undergraduate students and it hopes the new chair can expand the school's involvement in the global business energy sector.

It is a sector Sorensen spent most of his career in after graduating with a commerce degree in 1983.

He said he hopes that his donation will help students. "Students need to be open-minded and take well-thought risks. It's important to Canada's long-term economy."

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