

IMMEDIATE

FOR RELEASE:

Mailed February 5, 1988

YOUNGSTOWN, Ohio - Michael I. Monus of Youngstown, Mahoning Valley entrepreneur, business and community leader and trustee of Youngstown State University has been selected to receive the prestigious Herman W. Lay Award from the Association of Private Enterprise Education.

He is to receive the award April 24 in Cleveland at the international convention of A.P.E.E., which was established in 1978 to promote understanding of the American economic system and advance education and research in free market economics.

Last year's recipient was Sam Walton, founder of Wal-Mart Stores and one of America's leading private enterprisers and entrepreneurs.

The Herman W. Lay Award was established five years ago to honor individuals who have made a significant contribution to the establishment of chairs and centers in private enterprise education throughout the nation. It was named in honor of Mr. Lay, Frito-Lay founder, former chairman and chief executive officer of Pepsico Corp., and one of the early founders of A.P.E.E.

In December 1986 Mr. Monus gave Youngstown State University a \$300,000 gift to endow the Monus Professorship and Chair of Entrepreneurship in the Management Department of the Warren P. Williamson, Jr. School of Business Administration. In announcing it he said, "The next generation of business and community leaders must possess the entrepreneurial skills necessary to redevelop the economy of the Mahoning Valley."

MORE

ADD ONE

Mr. Monus is president and chief executive officer of Phar-Mor, Inc., a major retailer of drugs and other consumer products. He was one of the charter members of Strouss Building Association and responsible for establishing the Phar-Mor offices in downtown Youngstown in the former Strouss Building.

He is also vice president of Giant Eagle Corp. and Superior Beverage Group, and owner of the Youngstown Pride team of the newly formed International Basketball Association.

Dr. Gary L. Benson, who holds the Monus Entrepreneurship Chair at YSU and is a member of the Association of Private Enterprise Education, notified University President Neil D. Humphrey of the opportunity to nominate Monus for the Lay Award.

Dr. Humphrey, in his letter nominating Monus, called him "the quintessential entrepreneur."

Dr. Humphrey said in writing A.P.E.E. that Monus' gift, and his vision, came at a time when the Youngstown area was struggling to recover from the disastrous shutdown of major steel mills and allied firms, and that the entrepreneurship program is a vital factor in the area's rebirth.

With support of community and business organizations now in place, Dr. Humphrey said, "the only missing puzzle part (to recovery) has been a lack of educational and training opportunities and programs in free enterprise, small business and entrepreneurship in the area. Hence, the contribution of Michael Monus has been particularly valuable and will be especially significant and long lasting..."

MORE

He added, "Mr. Monus truly belongs in a league with people such as Sam Walton..."

Monus was named to a nine-year term on the YSU Board of Trustees in 1985 by Ohio Gov. Richard F. Celeste.

He graduated from University School in Cleveland and received his Bachelor of Science in Business Administration degree from Babson College, Babson Park, Mass., where he received the Business Initiative Award.

He is a member of the Board of Directors of the Mahoning Chapter, American Red Cross, is former chairman of the United Way's Food and Industry Division and former chairman of the General Merchandise Institute.

The award ceremony will be held at 7 p.m. Sunday, April 24, in Stouffer's Tower City Plaza in downtown Cleveland on the opening day of the A.P.E.E.'s three-day convention.

Youngstown State University is an institutional member of the association and Dr. Benson is to give a paper on "Developing Academic Curriculum in Entrepreneurship" during the international conference.

Dr. Benson said some members of YSU's new Entrepreneur's Club, in which about 160 students are involved, are expected to attend the convention.

He said that while there are currently only three courses in YSU's entrepreneurship program, he hopes to have some 14 courses in entrepreneurship and management in place next fall. With these, students could pursue an academic major through the Individualized Curriculum Program.

Dr. Benson has submitted a proposal to create a major and minor in entrepreneurship in the University's curriculum.

He said that only about two dozen U.S. colleges have entrepreneurship chairs although some 75 offer substantial course work in the field.

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YOUNGSTOWN, Ohio - Youngstown State University's new John J. McDonough Museum of Art will be built on YSU property located between Meshe] Hall and Bliss Hall.

The University Board of Trustees today (2/5/88) approved the recommended location, noting that several sites had been studied. The University's office annex, now located on the site of the proposed museum, will be razed.

Funds in excess of \$1 million are available to construct and equip the structure through the sale of a painting donated to the University by Dr. John J. McDonough, Youngstown physician/surgeon and art collector who is internationally known for his knowledge of Impressionist art, particularly by American artists.

"Gloucester Harbor," a painting by Childe Hassam (1859-1935) was donated to YSU and sold in New York City. It was exchanged by Dr. McDonough for his original gift, a Mary Cassatt painting also valued at \$1 million.

Edmund J. Salata, executive director of facilities at YSU, said Buchanan, Ricciuti and Associates of Youngstown, architects for the project, selected Gwathmey and Siegel of New York as design consultants. Designs by this internationally known architectural firm include a proposed addition to the Guggenheim Museum in New York City.

Salata said work on the 8,000-square-foot first phase of McDonough Museum may be under way late this year and be completed in the fall of 1989. It will include the gallery, lobby, office, storage and loading areas and have special lighting, heating, ventilating and humidity controls.

MORE

ADD ONE

He said that as funding becomes available, some 5,000 square feet will be added, giving the museum a total area of 13,000 square feet.

Dr. Timothy J. Lyons, dean of YSU's College of Fine and Performing Arts, said the museum will "take account of the opportunities in the Mahoning Valley to observe artworks in exhibition and attempt to complement these, while meeting the needs formerly served by the University's Kilcawley Center Art Gallery and those of the Department of Art's curricular and extracurricular activities."

The Ohio Board of Regents recently recommended \$375,000 for the demolition and site improvements at the office annex, the former Wick Motel. The University acquired the building in 1972.

It has been used as temporary location for various YSU departments and facilities as other campus buildings underwent renovations and improvements.

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