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# MIZZOU

## Heart of Gold

**Philanthropist and entrepreneur James Stowers, BA '47, dies.**

*Story by Kelsey Allen*

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**B**illionaire philanthropist and entrepreneur James E. Stowers was the Mark Zuckerberg or Bill Gates of his generation. Stowers, BA '47, of Kansas City, Mo., died March 17, 2014, at 90.

Born and raised in Kansas City, he attended MU before joining the U.S. Army Air Corps as a fighter pilot during World War II and serving as captain in the U.S. Air Force Reserves until 1957.

In 1958, in a one-bedroom apartment with \$100,000 from two dozen investors and just two



James Stowers, BA '47, was known as one of the “world’s biggest givers.” Photo courtesy of the Stowers Institute for Medical Research.

investment funds, Stowers started Twentieth Century Mutual Funds. In the 1970s when computers started playing a role in investment markets, Stowers wrote a computer program that streamlined his stock analysis process. Today, the firm, which would later become American Century, lists more than 85 investment funds and manages about \$141 billion in assets.

That could have been Stowers' legacy. But after he and wife Virginia each battled cancer in the late 1980s and early 1990s, he changed his focus from business to medicine. In 1994, the Stowers' created a \$2 billion endowment to found the Stowers Institute for Medical Research in Kansas City. The institute opened in 2000 and is home to more than 550 scientists who conduct biomedical research in genetic model organisms.

“My wife and I wanted to give back something more valuable than money to the millions of people who made our success possible,” Stowers said in a biography released by American Century. “Science is the best way to do that.”

American Century dedicates about 40 percent of its profits to support research into cancer, diabetes and dementia. The majority shareholder of the company is the Stowers Institute.

“He was a catalyst for moving forward the life sciences in a way that we're only beginning to realize,” says

Wayne Carter, CEO of the Kansas City Area Life Sciences Institute.

*Forbes* called Stowers one of the “world’s biggest givers,” reporting that in 2012 he had donated a total of \$2 billion, or 20 times his then-net worth of \$100 million.

“For Jim, creating new knowledge was the most powerful contribution he could offer mankind,” says Richard W. Brown, chair of American Century and the Stowers Institute. “Throughout his whole life, whether as a businessman or philanthropist, he thought about making things better for other people.”

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