

THE UNIVERSITY OF MICHIGAN

Regents Communication

ACTION REQUEST

Subject: Report of Faculty Retirement

Action Requested: Adoption of Retirement Memoir

David J. Brophy, Ph.D., professor of finance in the Stephen M. Ross School of Business, retired from active faculty status on May 31, 2021.

Professor Brophy received his B. Arts (1956) and B. Commerce (1957) degrees from St. Francis Xavier University, and his M.B.A. (1959) degree from the University of Detroit, and his Ph.D. (1965) degree from The Ohio State University. He joined the University of Michigan faculty as an assistant professor in 1966, and was promoted to associate professor in 1970, and professor in 2013.

Professor Brophy was a preeminent authority on entrepreneurial finance, venture capital, and private equity investment. His background in banking, corporate finance, and entrepreneurship, led him to become an early proponent of “action-based learning” in his university teaching. His research called for removal of state-level statutory impediments to the flow of capital in the U.S., e.g., the effects of state-level usury laws on home mortgage credit (1968) and “merit rules” on the flow of public and private entrepreneurial finance of emerging growth companies (1986).

Professor Brophy created the U-M Growth Capital Symposium in 1980, the first university-based “market intervention” bringing investors seeking investments together with young companies in the Midwest seeking funding. In 1981, he started the first venture capital and private equity class in an MBA program, and in 2004 started the Global Private Equity class, the U-M Private Equity Finance Conference, and the U-M Women Who Fund Conference, along with Financing Technology Commercialization: A Venture Capital Practicum, which was the first Ross course available online to a national audience and to other universities in Michigan, building the Ross venture capital and private equity program to national status through his office for the Study of Private Equity Finance. Each of these programs engaged U-M faculty, students, and alumni from other U-M units. Professor Brophy received a Lifetime Achievement Award (2009) and the Above and Beyond Award (2016) from the Michigan Venture Capital Association and a Leaders and Best Award from the Stephen M. Ross School of Business (2016).

The Regents now salute this distinguished faculty member by naming **David J. Brophy, professor emeritus of finance**.

Requested by:



Sally J. Churchill, J.D.
Vice President and Secretary of the University

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