

Tulane alumnus, investor and philanthropist David M. Mussafer named chair-elect of Board of Tulane

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roger@tulane.edu



Tulane graduate David M. Mussafer, pictured with his wife, Marion, will assume the role of chair-elect of the Board of Tulane on July 1, 2024. (Photo by Frank Ammaccapane)

David M. Mussafer, a Tulane graduate who serves as chairman and managing partner of Advent International, one of the largest and most experienced global private equity investors, has been named chair-elect of the Board of Tulane, the

university's main governing body. Mussafer will assume the role of board chair when the successful four-year term of current Chair Carol Lavin Bernick concludes on July 1, 2024.

"From supporting the success of students in all dimensions of their lives to ensuring that breakthroughs by Tulane researchers and others come to the market faster, David has time and again displayed unwavering dedication to his alma mater," President Michael A. Fitts said. "He epitomizes our mission and actively works to advance it. His impact is felt on every corner of our campuses. With his ongoing and deeply personal commitment to Tulane and the support he and his wife Marion have continually provided for our students and community, I can think of no better person than David to help guide the university's work during this era of unprecedented momentum and transformation."

Mussafer's ties to Tulane run deep. His parents met as Tulane students in the late 1950s, and Tulane was the only college he applied to as a high school student from Alabama. In addition to his father Maurice and mother Peggy, his sister Julie, two aunts, an uncle and a cousin all hold Tulane diplomas. He credits his father with encouraging him to pursue the finance major that set him on his successful career path.

"I am truly humbled and excited to serve as the university's next board chair, an honor made even more significant given the important role this institution has played in my life and the lives of many in my family," said Mussafer. "Under the leadership of President Fitts and his talented executive team, Tulane has become one of the most coveted and respected universities in the country. Tulane is also highly fortunate to have had dedicated board leaders who have helped the school soar to new heights in academic excellence, innovation, and student experience and support. During my time on the board, I've had the great fortune to work with Darryl Berger, Doug Hertz and Carol Bernick who have been powerful stewards as board chairs and catalysts for many of the positive things you see at Tulane today. I'm proud of Tulane's rich history and look forward to all that is yet to come."

Mussafer served on the President's Council before his first election to the Board of Tulane in 2014. David and his wife Marion, a real estate investor and owner of M Home Design Group, committed a gift that enabled the creation of Mussafer Hall, which combined for the first time in one location essential services dedicated to the success of students in their academics, careers and lives. Since Mussafer Hall

opened in 2018, it has become a vital hub connecting students with resources that help them succeed. David and Marion are also involved in child-centered and education-based philanthropies across the country.

In 2022, David and Marion Mussafer were among a group of donors that provided lead gifts to establish the new Tulane Innovation Institute, a technology and startup accelerator designed to bring to market discoveries and inventions by university faculty, researchers, staff, students and community members. As part of this support, the Mussafers established the Institute's David and Marion Mussafer Innovation Funds to support programming, mentoring, marketing, and startup and proof-of-concept funding. In recognition of their gift, the Institute's managing executive, Kimberly Gramm, is known as the David and Marion Mussafer Chief Innovation and Entrepreneurship Officer. The Innovation Institute will serve as an anchor of the reimagined downtown campus and bioinnovation district and is projected to attract upwards of \$100 million in capital to the region.

A renowned private equity executive, Mussafer has been described by *Forbes* as "one of Wall Street's great corporate turnaround gurus." Mussafer joined Advent International in 1990 and has been a leader in the firm for much of his career. Over the course of his tenure at Advent, the firm has invested more than \$70 billion in over 400 private equity investments worldwide and become one of the world's most respected private equity investors.

Mussafer has served as a director for a wide range of businesses since joining Advent. He is a member of the Business Roundtable, currently serves as lead director of lululemon and is a board member of Olaplex and Thrasio. After receiving his bachelor of science in management *cum laude* and graduating with the top honor in finance from Tulane in 1985, Mussafer earned his MBA from the Wharton School at the University of Pennsylvania in 1990.

In addition to Tulane, David and Marion support various community and civic endeavors, including City Year, United Way, Year Up, Partners in Health, the Boys and Girls Club of Boston, Youth Inc, and Horizons for Homeless Children.

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