The

HISTORY

of

BABSON INSTITUTE

BABSON INSTITUTE was founded by Mr. Babson in 1919 to train young men in the fundamentals of business leadership. His idea was to give them a thorough understanding of the periodic fluctuations to which business is subject, with the idea of reducing or preventing in the future these times of over-expansion and depression and the resulting evil consequences to business and to individuals.

In the fall of 1919 the school opened with about twenty-five students instead of the ten or fifteen expected. The house at 31 Abbott Road, formerly the home of Mr. and Mrs. Babson, was used as the school building that year. After the Babson Statistical Organization moved into its present quarters, the Institute occupied the Organization's old building on Washington Street, since made into an apartment house.

During the first two years of the Institute Mr. Babson was President, and in the fall of 1921, with the incorporation of the Institute under the educational laws, he became Chairman of the Board of Trustees, and Mr. Coleman came to the Institute as President. Mr. Fitz has been a member of the faculty since the very beginning, and Mr. Millea since January, 1920. Mr. Lynnein was made Vice-President in the spring of 1920. Mr. Matthews joined the faculty in the summer of 1920, and Mr. Hollister came to the Institute in the spring of 1921, beginning the teaching of Accounting the following September. The work of the Advanced Department was inaugurated under Dr. Hoffman in the spring of 1922. The following spring the first students began work with him.

While the school was located on Washington Street, Mr. Babson was gradually acquiring for the Institute the large tract of land partly in Wellesley and partly in Needham which comprises the present campus.

The Administration Building was completed and occupied in the spring of 1923. The Richard Knight Auditorium, given by Mrs. Babson, was finished in time for the 1923 Babson Conference. The Lyon Building was ready for occupancy when classes began in September 1923. Mr. Henderson and Mr. Thurlow joined the faculty then, and the Institute opened with the largest number of students in its history. The Bryant Building was ready for Dr. Hoffman in December, 1923. The Peavey Gymnasium was finished in time to serve as a dining-room for the 1924 Babson Conference.

Most of our students take advantage of the opportunity the Park Club House offers to live on the campus. This hotel is owned and operated by the Babson Park Company. The big relief map of the United States now under construction is housed in the Coleman Map Building. It will take two years or more to complete this great map. Beside the Institute buildings the Babson Park Company has built on the edge of the campus an office building, a post-office, a store, and a garage. The facilities thus afforded are available to students.