

Winning capital with Kentucky charm

Lynn Allen brings fundraising expertise to life-science ventures

By David Goetz

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The Courier-Journal

Lynn Allen always wanted to travel the world. She wanted to help save it, too. Several years short of her 50th birthday and tens of thousands of travel miles from home, she was working at a job that let her do both.

The daughter of a Hardin County tobacco farmer and his shopkeeper wife, Allen was living in Chicago helping revitalize fund raising for the overseas relief agency CARE and in line for a prestigious position with the International Red Cross in Switzerland.

"I could live in Europe and really learn French," Allen said, laughing.

But thoughts of Kentucky — "how gentle it is" — kept tugging at her, and after surviving a critical bout with meningitis in 1998 she woke in a hospital bed with a growing feeling that it was time to come home.

"I had what I wanted; I was just a little tired," Allen said. "It had been an extremely fast-paced life."

Now Allen, 54, is a paid consultant for Louisville and a central figure in Metro Mayor Jerry Abramson's initiatives to attract venture capital to the city's fledgling life-science industry. "Absolutely key," is how entrepreneur Kent Oyler describes her role in developing the three venture funds at the core of the strategy.

Allen packs decades of experience in international fund raising and investment management behind an informal manner and a ready laugh. "She has a disarming charm," said Oyler, who acts as Abramson's liaison to entrepreneurs.

"It connects her with people in the investment community and allows her to get in doors and begin conversations that, quite frankly, other people have a hard time doing. I don't have anybody I can point to that's quite like her."

CARE was in the process of making its fund raising more ambitious when Allen took over its Chicago office, and she helped shape the strategy.

CARE was a favorite philanthropy of former Cargill Chairman Whitney MacMillan, and he was a ready source for Allen when she needed advice.

"She was incredibly creative," MacMillan said. "She even got the Chicago Mercantile Exchange and the Board of Trade to have a World Day for CARE. ... One year it got up to over a million dollars."

Allen remembers pitching a relief program for India to Procter & Gamble, a company that always could be counted on for a five-figure donation. The three-year plan Allen proposed was for more

than \$1 million. "When I first went in to present it to them, their jaws dropped," she said. "I was afraid it was too big an 'ask' but a few weeks later they called and said they were in."

It was a lesson in what Allen calls "the big ask" — a strategy of seeking more money by presenting the request in the context of broader market development.

"The ask is for an investment, rather than bigger donations," she said. "I think that is what has driven my work."

It was that willingness to go for broke that sent her diving into the back seat of a departing limousine to pitch a CARE program to publisher/politician Steve Forbes.

"He was a little surprised, to say the least, but told me to send him something," Allen recalled. "He never got back to me."

But Forbes was an exception.

"She stays with it," Oyler said. "Sometimes we've talked about potential investors, and after I think they're long gone she'll come back and say, guess what, these people are interested."

The road to CARE and back again began for Allen in Paris — Kentucky. It was 1976, and she was two years out of the University of Kentucky putting her bachelor's degree in social work to use at a mental health facility. But travel was in her genes.

"My grandfather used to hop trains," Allen explained. "He wasn't a hobo, but he loved to travel. He didn't settle down until his late 30s."

With some savings in her pocket, Allen set off with a friend for Hawaii. The plan was to wait tables or serve drinks at night and hit the beaches during the day.

But when it came time to scour the classifieds for jobs, Allen circled an ad for a director for the local office of the Girl Scouts. She interviewed and got the job.

"I think they had the sense that I would work hard," she said. "And it took a lot of work."

Marriage and her husband's career took Allen to Denver, where she worked as a paralegal before a lawyer brought her with him to a new job in asset management at an area bank. "That's where I found capital could be employed for the good," she said.

She also found a talent and a taste for dealing with investment bankers and bond attorneys. She missed the ethnic diversity she had first encountered in Hawaii, however, so she went back to school in Denver for a degree in international business. Single again, Allen took the fund raising position at CARE, where she felt she could travel, get practical results and do some good.

"She was considered one of the best fund raisers in the organization," said Marshall Burke, a former colleague at CARE.

"She was a free spirit, probably a little more effervescent than most fund raisers, particularly in the humanitarian line of work. But she was very typical in that she was very knowledgeable about our work and very passionate about our work. When Lynn is passionate about something, she just exudes excitement.

"She was good at it, but just had more fun at it. She made it more fun to give than most folks."