



John E. Rau

June 19, 1948 - April 8, 2025

John Rau, Chicago Executive, Business School Dean and Mentor to Many, Dies at 76

Four-time CEO had exceptional success creating value for shareholders through smart strategy, focusing on the big picture and developing a corporate culture of talent and accountability

John Rau learned the value of customers while delivering newspapers as a boy. The two paper routes that he ran at age 11 taught him the importance of doing whatever it takes to follow through on commitments. This simple principle served him throughout his remarkable career as CEO of four Chicago institutions, dean of a prestigious business school, and as a consultant, board director and writer. Mr. Rau died on April 8, 2025, when in Bloomington, Indiana, where he was visiting as an executive in residence as the Poling Chair for Government and Business at Indiana University's Kelley School of Business.

Mr. Rau's serial successes made it difficult for him to retire. He attempted to retire four times, but each time he was drawn back to work on new and different challenges. His drive was fueled by his intelligence, his success by his exceptional management skills and vision. His sense of humor, wide network of friends and love of family powered his personal life.

At 35, he was president and CEO of Exchange National Bank and the youngest of the top 100 bank presidents in the United States. Under his leadership, Exchange was built into a highly profitable, efficient, strategically positioned independent bank in Chicago. Exchange was sold to LaSalle National Bank parent ABN Bank for \$450 million in 1989, 14 times the value from when he took over as CEO. He stayed on in the top position at LaSalle until 1991.

After retiring from LaSalle, Mr. Rau founded and ran the Banking Research Institute at Northwestern University, served as chairman of the Illinois Economic Development Board, and was a special advisor to Illinois Governor Jim Edgar. Two years later he entered the world of academia as dean of Indiana University's business school, today known as the Kelley School of Business, where he introduced several initiatives that are still in place today. Those include experiential learning academies for undergrads; direct undergrad admission; two new degrees to the graduate program; and approval of the graduate building. The school also was designated a Center for International Business Education and Research, and the Global Program Office was created, expanding IU's international reach.

Mr. Rau retired from IU in 1996, saying he was ready to return to the real world, but first he authored a business book, "Secrets from the Search Firm Files: What it Really Takes to Get Ahead in the Corporate Jungle." In keeping with his love of mentoring others, the book focuses on steps individuals can take to advance their careers and succeed in a corporate environment.

In 1997, Mr. Rau returned to Chicago as president and CEO of Chicago Title & Trust Co., then valued at \$125 million. As with his previous jobs going back to his newspaper routes, he always had the customer and shareholder in mind. He took Chicago Title public in 1998 and sold it two years later to Fidelity National for a stock-cash value of \$1.2 billion.

Next stop was a fruitful career as president and CEO of Miami Corp., one of the oldest private holding companies in the U.S., from 2002 until 2023.

Throughout his career, Mr. Rau sat on numerous boards, most recently Southern Company, BMO Financial Corp, and First Industrial Realty Trust.

The oldest of six in a German American family, Mr. Rau looked out for younger people his entire life. “He was a great mentor,” says his wife of nearly 20 years, Colette Evans Rau. “He knew everyone in the Chicago business community, and he got a lot of satisfaction advising people and helping them network, especially younger people.”

Mr. Rau was born on June 19, 1948, in Milwaukee to Edward, an engineer for AT&T, and Grace (née Kutschenreuter), a homemaker. He attended Marquette University High School, and he often said the Jesuit school’s emphasis on Greek, Latin and writing set him up for success in college and life. A career in finance wasn’t on his mind when he entered Boston College in 1966. He participated in ROTC and was considering medicine or a Ph.D. until an advisor told him that his capacity to understand complex issues, place them in a broader context, and communicate effectively were better suited to the corporate world.

After graduating from B.C. with a Bachelor of Science in economics and mathematics in 1970, Mr. Rau earned a Master of Business Administration at Harvard University’s School of Management, where he was the Goldman Sachs Finance Fellow.

After his successful career, Mr. Rau adjusted to retirement in 2023. He stayed busy writing articles for Forbes, Barrons and Fortune and was excited about

his post as Poling Chair at I.U. He and Mrs. Rau moved to Lake Forest after living in Chicago for many years, and he also built a house on Pine Lake in Chenequa, Wisconsin, which put him back in close range of his siblings. He played golf and belonged to numerous clubs, but it was the camaraderie that endeared him to the sport more than the game itself. Mr. Rau was extremely proud of his three adult children.

In addition to Mrs. Rau, Mr. Rau is survived by his children Michael Rau (Anna Rau) of Palo Alto, CA., Caroline Kingsley (Alex Moffat) of New York City, and Rebecca Rau of New York City; two stepchildren, Will Johnson (Katie DellaMaria) of Kenilworth, IL, and Olivia Johnson (Colin Commito) of Lake Forest, IL; six grandchildren: Sophia, Evy, Teddy, Jack, Ondine, Esme and he was looking forward to the birth of his seventh, a grandson in late July; five siblings, Mary Rau (Mary Pelter), Nancy Rau Heckman (Philip Heckman), Jerry Rau (Jane Garry), Catherine Rau (Joost Koedam), and Jamie Rau; and numerous beloved nieces and nephews.

In lieu of flowers, memorial contributions can be made in John's name to the charity of your choice.

A visitation will be May 1, 2025 from 4pm - 7pm at Lake Forest Funeral Home/Wenban, 320 Vine Avenue, Lake Forest, IL. A funeral Mass will be held on May 2, 2025 at 11am at the Church of St. Mary, 175 E. Illinois Road, Lake Forest, IL. Interment will be private.

Funeral Arrangements entrusted to Reuland & Turnbough Funeral Director of Lake Forest, (847) 234-9649 or www.RTFunerals.com

Cemetery Details

Lake Forest Cemetery

1525 N. Lake Road
Lake Forest, IL 60045
(847) 615-4341

Previous Events

Visitation

MAY 1. 4:00 PM - 7:00 PM (CT)

Wenban Funeral Home
320 Vine Avenue
Lake Forest, IL 60045

Funeral Mass

MAY 2. 11:00 AM (CT)

Church of St. Mary
175 E. Illinois Road
Lake Forest, IL 60045

Tribute Wall

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“ We are so saddened by the passing of our dear friend John. We have known him for over 45 years and we so enjoyed many fun times with him and Colette. John was a true friend. We and many others will miss him greatly. Bob & Ann Stucker

rRobert Stucker - April 24, 2025 at 12:40 PM