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Doug Lebda (EMBA '14) speaks with Darden professor Saras Sarasvathy (foreground) at an effectuation conference at Darden in 2018 (photo by Andrew Shurtleff).

UVA Darden Mourns Loss of Visionary Entrepreneur, LendingTree Founder Doug Lebda

14 OCTOBER 2025

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By McGregor McCance

The University of Virginia Darden School of Business mourns the passing of Doug Lebda (EMBA '14), founder, chairman and CEO of LendingTree Inc., visionary entrepreneur and devoted member of the Darden community.



Doug Lebda (EMBA '14), founder, chairman and CEO of LendingTree.

Lebda, 55, died on 12 October following an accident on an all terrain vehicle in North Carolina.

A member of the Darden School Foundation Board of Trustees and the Principal Donors Society, Lebda exemplified the entrepreneurial spirit of the School. He was a longtime partner to the Batten Institute for Entrepreneurship, Innovation and Technology, closely collaborating with faculty and students to advance innovation and effectuation principles in business.

In a message to Darden faculty and staff on Monday, Dean Scott Beardsley said Lebda's "vision, energy and generosity have left a lasting imprint on the Darden community." Beardsley's full message:

Dear Faculty and Staff,

It is with profound sadness that I share the news that Darden School Foundation Board of Trustees Member, distinguished Darden alumnus, and founder and CEO of LendingTree, Doug Lebda (EMBA '14), passed away suddenly in an all-terrain vehicle accident on Sunday.

Doug's vision, energy and generosity have left a lasting imprint on the Darden community.

Doug started his journey as a Full-Time MBA student at Darden, where he leveraged his skills and incredibly positive energy to found LendingTree in 1996. Doug was a shining example of the Darden entrepreneurial spirit. He was a longtime partner to Professor Saras Sarasvathy and to the Batten Institute. He implemented Effectuation principles company-wide at LendingTree.

He came back to Darden to complete his MBA years later and graduated from the Darden Executive MBA in 2014.

As a Trustee and alumnus, he championed our students and faculty, elevated Darden's profile, and exemplified values of leadership and purpose. His entrepreneurial achievements and enduring support of the School inspired countless peers and students. As a generous philanthropist, he has made an impact on generations to come.

We extend our deepest sympathies to Doug's family, friends, teachers, colleagues and all who were fortunate to work with him. We will share information about memorial arrangements and opportunities to honor Doug's legacy as soon as they are available.

Doug Lebda will be deeply missed.

In his continuing collaboration with Darden over the years, Lebda became a powerful proponent of effectuation, the framework for entrepreneurial action developed by Darden Professor Saras Sarasvathy. He served as keynote speaker for an effectuation conference in 2018 and backed and helped launch a series of children's books in 2022 that teaches how to think and act like entrepreneurs.

"In many ways effectuation is a method like the scientific method, it's a way of thinking and finding solutions; a method that can be applied to any area of life," Lebda told the *Darden Report* at the time. "I followed the effectuation method before I knew about effectuation, and now I am always applying those principles when making decisions."



Portrait of Doug Lebda in 2005.

Sarasvathy said Tuesday that Lebda was “generous in ways that stunned my students.”

“Not only in coming to class and sharing his experiences in an utterly humble and open manner, but also giving his time after class was done. He would go to dinner and hang out with students responding to endless questions. He would engage with them on their ventures and other interests, as a co-founder would,” she said. “During several of his visits, I had to remind him of time and tear him away from these conversations to get him on his plane. Still some of those conversations continued in other ways when students reached out to him.”

“It breaks my heart to talk about him in the past tense,” Sarasvathy added. “Doug is a friend, a complex, generous, unique human being and an exceptional entrepreneur and leader, who will continue to coteach with me as long as I remain an educator.”

In a statement this week, LendingTree's Board of Directors described Lebda as a "visionary leader whose relentless drive, innovation and passion transformed the financial services landscape, touching the lives of millions of consumers."

"Since founding LendingTree in 1996, Doug dedicated himself to building a company rooted in consumer empowerment, championing a mission to simplify financial decisions and fostering economic opportunity for all," the board said.

Lebda is survived by his wife, Megan, and three daughters.

Update (16 October 2025)

Lebda's formal obituary is available [here](https://kennethpoeservices.com/obituaries/2273-doug-lebda)

(<https://kennethpoeservices.com/obituaries/2273-doug-lebda>). A public memorial service will be held at 2:30 p.m. on Sunday, 19 October 2025, at Founders Hall in Uptown Charlotte, followed by a reception at 4 p.m. at Quail Hollow.

About the University of Virginia Darden School of Business

The University of Virginia Darden School of Business prepares responsible global leaders through unparalleled transformational learning experiences. Darden's graduate degree programs (Full-Time MBA, Part-Time MBA, Executive MBA, MSBA and Ph.D.) and Executive Education & Lifelong Learning programs offered by the Darden School Foundation set the stage for a lifetime of career advancement and impact. Darden's top-ranked faculty, renowned for teaching excellence, inspires and shapes modern business leadership worldwide through research, thought leadership and business publishing. Darden has Grounds in Charlottesville, Virginia, and the Washington, D.C., area and a global community that includes 20,000 alumni in 90 countries. Darden was established in 1955 at the University of Virginia, a top public university founded by Thomas Jefferson in 1819 in Charlottesville, Virginia.

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