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Accounting and finance department supporters work together to raise money to enhance program

Countless alumni and businesses recognize the strength and quality of the SBA's Accounting and Finance Department -- and responded to a call to action during last year's Elliott-Stinson Challenge. The department's advisory board members, friends and alumni raised an unprecedented $180,000 (including Elliott-Stinson match) to support students and faculty, and research and academic activities.

With a strong reputation built on the quality of its programs and graduates, businesses turn to the SBA's Accounting and Finance Department to educate students who are prepared to make a meaningful contribution on their first day on the job. Employers value the program that is centered on a strong foundation taught by experienced faculty in a classroom setting stressing experiential learning.

Sustaining and enriching the program to ensure it remains strong is a priority for Mohinder Parkash, chair, Department of Accounting and Finance. When he proposed a plan to the department's advisory board to gain additional support for the department by leveraging the Elliott-Stinson Challenge, which matched every gift made to the SBA from November 2008 through December 2009, board members immediately threw their collective support behind it.

"Thanks to the board members, especially the leadership of Mark Hurst, partner, Plante & Moran, and their willingness to step up and work together to generate tremendous support from coworkers and other alumni in support of our priorities," says Parkash.

The work of many
The successful plan relied on the active participation of board members and faculty who connected with alumni and friends through personal contacts, mailings and phone calls, where they described the department's successes and future priorities to enhance the already strong academic program.

"The board members recognized the Elliott-Stinson Challenge as an opportunity to help the department — so they spread the word within their places of employment to fellow OU-SBA graduates to participate in the challenge," says Robin Michel, SBA development director. "The board exemplifies collaborative leadership, and this was the key to the department’s success."

Dividends for all

The fundraising is already making a difference.

Most immediately, the student members of Beta Alpha Psi seized the opportunity to attend and present at regional and national conferences, enabling them to make valuable career connections while enhancing their education outside the classroom.

Under Parkash's leadership, the department is also making investments in the curriculum that are certain to pay dividends.

"Specifically, we have developed concentrations in our MAcc program and we are in process of developing of a Masters in Finance program with the support of the advisory board," he says. "Headlines in the news about financial crisis and related issues underscore the need for well educated professionals in accounting and finance."

With generous support of Gwyn and Jon Hartman and the Elliott-Stinson match, the department also created an Accounting and Finance Faculty Enrichment Endowment fund -- the first of its kind at OU -- to support research and development-related activities for accounting and finance faculty members. Students benefit by learning the latest research as it relates to the current subject matter, directly from professors, through classroom discussions and assignments.

Recognizing support

Parkash is quick to point out that with so much support from throughout the department, the board and friends, it's impossible to acknowledge everyone's contribution.

"Many people stepped up to the challenge," he says. "Mark (Hurst) got a very positive and high level response because of his leadership. He shared our strategy and communicated our priorities, and he was able to tell fellow alumni how the contributions will make a difference."

Rob Dutkiewicz, SBA '88, shareholder, Clayton & McKervey, Accounting and Finance advisory board chair, and Oakland University supporter, is another alumnus whose active support made a difference.

"I’m thrilled at the advancement of OU's accounting programs and the quality of its students," says Dutkiewicz. "However, I know that many challenges still lie ahead and providing more resources is critical to meeting the challenge.”

Dutkiewicz -- and other alumni like him -- are the reason the SBA’s Accounting and Finance Department was successful in its fundraising, says Michel.

"This is part of active, ongoing support by alumni and the Accounting and Finance advisory board," she says. "In addition to financial support, SBA Accounting and Finance alumni support students through general career counseling, including hiring and assisting with job placement. In addition, many alumni return to campus to mentor and speak with students in accounting and finance student organizations."

Alumni pride, jobs for students
Many Finance and Accounting alumni turn to OU when recruiting for their firms.

"OU's business school is where I came from and it is a vital part of the recruiting strategy to get the type of ambitious and prepared men and women who our firm will need to continue to grow and remain a best in class accounting firm," says Dutkiewicz.

Dutkiewicz is giving back to the university that provided him with the foundation for a successful career.

"Simply said, without my OU degree, I wouldn’t be where I am today," he says. "Certainly the technical education was sufficient but also the practical aspect of the education prepared me so that I hit the ground running."

With the backing of its friends, board and alumni the Accounting and Finance Department is positioned for a strong future, ensuring it will continue to provide a solid foundation for students and turn out successful graduates to the business community.

SUMMARY

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