COLUMBUS, Ohio -- Several partners of Arthur Young & Company who are Ohio State alumni have pledged to create the first endowed faculty chair in accounting at Ohio State University.

Funds from the partners will be matched by the Arthur Young Foundation.

In 1969, 15 partners in the firm who were Ohio State graduates created the Arthur Young Professorship in Accounting. The present Arthur Young-Ohio State alumni group of partners and colleagues now intends to increase the endowment in the professorship fund to $1.25 million, the level required to endow a chair at Ohio State.

Dale King, managing partner of Arthur Young's Columbus office and a 1951 Ohio State graduate, presented Ohio State President Edward H. Jennings with a check for $170,000 Wednesday (2/5) as an initial installment on Arthur Young's current commitment.

"Our education at Ohio State has given us the foundation to develop a pretty good life," King said at the check presentation ceremony at the Fawcett Center for Tomorrow.

"We view this as a way to show our appreciation. We hope in some small way this will help continue, through the Arthur Young Chair, the educational excellence the accounting department provides for Ohio State students. We also look at this as an investment in our future because we fully expect to continue..."
recruiting a number of top Ohio State graduates for Arthur Young offices worldwide."

King and the other alumni partners have pledged to complete the chair's funding through the matching program with the Arthur Young Foundation by 1990, the culmination of the five-year, $350 million Ohio State University Campaign.

"On behalf of the university and the College of Administrative Science, I am very pleased by this expression of support by these extremely dedicated alumni and the Arthur Young Foundation," said Ohio State President Edward H. Jennings.

"These individuals and the Arthur Young firm are demonstrating a tremendous amount of confidence in Ohio State's abilities, and we are indeed grateful.

"I am delighted by what this gift and this commitment represent. These actions provide an excellent example of the mutually beneficial relationship that exists between the business and academic communities," Jennings said.

"We appreciate the opportunity to have a significant impact on the future of the accounting profession through the eventual creation of the Arthur Young Chair. And these alumni, as generous contributors toward that goal, can take pride in the knowledge that they are enhancing not only the excellence of Ohio State, but the future of the field to which they have been so dedicated."

When the chair is completely funded, interest from investment of the endowment will provide research support for a distinguished professor in the Academic Faculty of Accounting and
Management Information Systems in the College of Administrative Science.

The Columbus office of Arthur Young & Company is one of 88 U.S. offices specializing in accounting, tax assistance, business planning and computer consulting. Worldwide, Arthur Young operates another 250 offices.

The Arthur Young Foundation, founded in 1957, has provided $8.3 million in matching grants to colleges and universities for accounting-related projects. The Ohio State gift marks the first time the foundation has assisted in endowing a university chair.

"We are proud of the many members of our firm who obtained their education at Ohio State and are pleased to pledge the support of the foundation to help meet their commitment to the university," said John Schornack, vice chairman of Arthur Young & Company and president of the Arthur Young Foundation.

Long recognized as a leader in accounting education in the United States, Ohio State's accounting/management information systems curricula and honors programs have produced graduates holding major positions in public accounting firms, industrial organizations, and in leading colleges and universities throughout the country and world.

Joining King and Schornack in representing the donors at Wednesday's event were: Harmon W. Beyer, Dale Dickerson, Ernest L. Hicks, Richard Dougherty and Deward R. Watts, all Arthur Young partners and Ohio State alumni.

Justin Davidson, dean of the College of Administrative Science; Felix Kollaritsch, chairperson of the Academic Faculty of Accounting and Management Information Systems; and Andrew D.
Bailey, the Arthur Young Professor of Accounting, joined Jennings in representing the university.

Contact: Robert Kennedy, director of development for the College of Administrative Science, (614) 422-7852, or Michael Salster, Arthur Young spokesman, (614) 221-7667.
OSU gets 1.25 million gift

By Ina Rene Lubeck
Lantern staff writer

Several OSU alumni, who are partners of the Columbus office of Arthur Young and Company, have pledged a $1.25 million gift to create the first endowed faculty chair in accounting at Ohio State.

Dale King, managing partner of the accounting company's Columbus office and a 1951 OSU graduate, presented OSU President Edward H. Jennings with a $170,000 check for the first installment Wednesday at Fawcett Center for Tomorrow.

King said the partners are treating the contribution as an investment, because they expect to recruit OSU graduates for Arthur Young offices in the future.

Funds from the partners will be matched by the Arthur Young Foundation. Founded in 1957, the foundation has given $8.2 million in matching grants to colleges and universities for accounting projects. This gift marks the first time the foundation has helped endow a university chair.

Jennings said he thinks it is a very significant gift in several areas. "It meshes very clearly with the excellence we're pushing at Ohio State for Arthur Young (Company) to recognize us," he said.

"It's further confirmation that we believe that we have truly one of the finest accounting departments in the country, both in terms of preparation of people for the profession and in terms of research for the advancement of the profession," Jennings said.

The accounting department at Ohio State is ranked fourth in the nation, said Felix Kollaritsch, chairman of the Academic Faculty of Accounting and Management Information Systems.

In 1969, the 75th anniversary of the company, 15 partners created the Arthur Young Professorship in Accounting. The current pledge increases the endowment in the professorship fund to $1.25 million, the amount required to endow a chair at Ohio State.

The alumni plan to complete the chair's funding by 1990, the end of the five-year, $350 million OSU Campaign. Jennings said he believes the campaign is going extraordinarily well and he expects its success to continue.

The Columbus office of Arthur Young and Company specializes in accounting, tax assistance, business planning and computer consulting. The company operates more than 250 offices worldwide.