

NEW ACCOUNTANT[®]

Ernst & Young donates \$500,000 to IU's Kelley School for diversity and inclusiveness initiatives

March 3, 2009 -- James S. Turley, chairman and chief executive officer of Ernst & Young LLP, will visit Indiana University's Kelley School of Business and present a \$500,000 gift for a new program that will help the school be more inclusive and attract a more diverse student population.



James S. Turley

The gift, a combination of a grant from the Ernst & Young Foundation, the philanthropic arm of the U.S. professional services provider, as well as matching gifts from Ernst & Young employees, will create the Ernst & Young Foundations for Leadership Program. The program will include several key initiatives focused on recruitment, matriculation and retention of diverse and underrepresented students and faculty at the school.

"We believe that to remain competitive, it is vital that business schools -- and corporations -- strive to gain the full measure of creativity and thought leadership that comes from diverse perspectives and inclusive environments," Turley noted. "By awarding this gift, we hope to strengthen the Kelley School's innovation and continued ability to develop the next generation of leaders."

Turley will be joined at the presentation ceremony by other leaders from Ernst & Young, including Derrick Burks, Indianapolis office managing partner; Greg Bednar, IU coordinating partner; and Jay Preston, senior manager and IU team lead.

The Kelley School has a long history of teaming with Ernst & Young and is one of the firm's leading providers of new talent for entry-level and internship positions. IU was one of five universities nationally to receive grants this year from the Ernst & Young Foundation through its University Fund grant program.

Kelley School Dean Dan Smith noted his school's long and mutually beneficial relationship with Ernst & Young.

"Their senior leaders have provided a steady source of innovative ideas for our curriculum and engaging speakers for our classes, and year after year Ernst & Young is one of our top recruiting companies. This most recent commitment represents yet another way in which Ernst & Young is helping to keep the Kelley School among the nation's elite," Smith said.

"The Kelley School has long supported diversity in all of its various forms. All of us are truly grateful for Ernst & Young's generous support, which will allow us to develop multiple

inclusiveness initiatives," Smith added. "We feel very fortunate to have a partner who is so committed to helping us achieve our very ambitious diversity and inclusiveness objectives."

The Ernst & Young gift specifically will support four efforts in the school -- the Junior Executive Institute, Kelley Direct Admit Day, Kelley Experience Weekends and the Business Living Learning Center Professional Development Series. Ernst & Young also will provide human resources for many of these activities and will host recruiting events at local company offices.

The Junior Executive Institute enables high-achieving high school juniors and seniors, including those from underrepresented populations, to spend a week on the IU campus and at Kelley during the summer. In addition to team building and classroom instruction by faculty members, business leaders will present practical lessons from their experiences. Students from the Kelley Student Diversity Council will return to campus to participate as well.

Similarly, Kelley Experience Weekends will be established for admitted underrepresented students so they can become more familiar with the IU campus and Bloomington.

Kelley Direct Admit Day is a special annual one-day visit program for students who are directly admitted to the school due to their strong academic achievement in high school and their parents. A portion of the gift will be used to enable underrepresented direct admit students and their parents to participate.

The Business Living Learning Center Professional Development Series will be a monthly workshop series for students, which will have an aim of broadening discourse and engagement.

In addition to funding, Ernst & Young has shared with Kelley insights and best practices from its experiences in fostering a culture of diversity and inclusion. The school also was invited to participate in the Ernst & Young Midwest Inclusiveness Summit in September. Professors and students also have met with members of the company's Americas Executive Board to discuss the issues and share perspectives on these strategic imperatives.

M.A. Venkataramanan, chair of the Kelley School's undergraduate program, also expressed appreciation for Ernst & Young's gift and said it will support a larger initiative.

"The Kelley School is developing a holistic approach to diversity for all students to celebrate and benefit from this inclusive approach," Venkataramanan said. "It spans student demographics, faculty demographics, student experiences, recruitment and retention. Ernst & Young's grant will support several key components of this approach."

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