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02/02/1988 - School Of Business Graduates

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EASTERN ILLINOIS UNIVERSITY
Charleston, Illinois

news

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88-3C

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AND THE LIST GOES ON!



CHARLESTON, IL.--Dr. Theodore Ivarie and Judith Hofstrand proudly display a list of the 10,000 graduates of the Lumpkin College of Business. The College is celebrating 50 years as an academic unit at Eastern Illinois University.



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February 16, 1988

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FUTURE LOOKS BRIGHT FOR EIU LUMPKIN COLLEGE OF BUSINESS

CHARLESTON, IL.--A new name, two endowed professorships, a new image and plans for a new building are setting the stage for greater things to come for Eastern Illinois University's Lumpkin College of Business, which is celebrating 50 years as an academic unit at EIU.

Among the most recent event in the College's history was renaming the College of Business--the "Lumpkin" College of Business--in appreciation of the continued support R.A. Lumpkin and his family of Mattoon have provided the College.

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"We are proud of the designation and accept the responsibility of earning the confidence and trust that has been bestowed by granting the Lumpkin family name to our college," Dr. Theodore Ivarie, Dean of the Lumpkin College of Business, said.

A \$1 million gift from the Lumpkin Foundation has endowed the Lumpkin Distinguished Professorship of Business--the first fully funded chair at Eastern and in the Board of Governors system, Eastern's governing body. Proceeds from the endowment will be used to attract and support an accomplished scholar for teaching, research and service.

In addition to the Distinguished Professorship, Lumpkin has designated earlier contributions to the EIU Foundation for ongoing support of the College and for enhancements to a planned business building.

Significant contributions have also been received from businesses, foundations and alumni to establish an endowed professorship in honor of the retirement of Bertrand P. Holley, Associate Professor of Management and Marketing at Eastern.

The Holley Distinguished Professorship of Social Responsibility in Business will assure continued attention to matters of ethics and social responsibility in business, Ivarie said.

Also, Rex Cooley ('59) of Findlay, Ohio, has honored his alma mater by pledging \$10,000 to fund scholarships for needy business students at Eastern. Cooley, an accounting graduate, is senior vice-president for Finance and Administration and board of directors member at Marathon Company. His gift will be matched 2 for 1 by the Marathon Oil Company Foundation.

Last year's Telefund campaign--the most successful in the College's history--netted nearly \$31,000 to be used for student awards, scholarships and faculty development.

"A forward, progressive, energetic, professional, sharply-focused school intent upon students and employers beating a pathway to its doors," is how Ivarie described the College's new image.

Ivarie said the College has continued to preserve its commitment to quality education by limiting student enrollment, increasing faculty and reducing class sizes. The average student-faculty ratio at the undergraduate level is 32 to 1. At the graduate level, it is 19 to 1. "We think these are very favorable ratios," Ivarie said. "We don't have graduate assistants teaching business degree majors either, which is a hallmark that sets us apart from other universities."

"We have a long tradition of paying close attention to students, thus we have been able to maintain the tradition of the Eastern experience," said Judith L. Hofstrand, Director of Administration and Development for the Lumpkin College of Business.

More than one-fourth of Eastern's 10,000 students major in business and have had to demonstrate above-average academic achievement for admission to the Lumpkin College of Business, Ivarie said.

A survey of recent graduates indicated that 96 percent of the respondents had been employed within four months after graduation. "Nearly all of those employed were employed in positions that related to their academic training," Ivarie said.

The college has 65 full-time faculty members, some of whom are internationally-known and belong to a host of professional and community organizations.

A Dean's Business Advisory Board, comprised of business and industry leaders who meet to discuss trends in business, has been created, as has a Student Advisory Board.

Ivarie added that the College is also making progress toward becoming accredited by the American Assembly of Collegiate Schools of Business. "We are getting favorable feedback."

He said his hopes are high that the College will spend the next 50 years in a new building that will house all business programs in one location.

Plans for an estimated \$6.2 million addition to Coleman Hall on the South Quad are virtually complete and construction is expected to begin next fall, assuming state funding is received, he added. The facility will provide offices for all faculty and administration, specialized case study rooms and microcomputer laboratories. The projected completion date is 1990.

During the past 50 years, the business curriculum has broadened. Undergraduate degrees are currently offered in Accounting, Computer Management, Finance, Business Education, Marketing, Management and Administrative Information Systems, and also an interdisciplinary minor in Business Administration. At the graduate level, Eastern offers the Master of Business Administration (MBA) and Business Education degrees. The MBA was introduced in 1969.

The computer has changed the way business is conducted," said Hofstrand, adding that three new microcomputer laboratories have recently been equipped with state-of-the-art computer equipment.

"The Lumpkin College of Business is also becoming more focused on research ... Our list of publications grows each year," Hofstrand said.

"As one reflects upon the first 50 years, it is obvious that many good things have been accomplished--thanks to those who have made it happen: our dedicated faculty and staff, loyal alumni, fine students and good friends in the business community ... As a mature part of the university, the Lumpkin College of Business is poised well to capitalize on the opportunities of the future," Ivarie said.