SMU has received $800,000 in donations from its teachers, students & alumni

In just seven years,

new students

&

staff

have contributed to SMU's scholarship

fund.

In seven years, the Singapore Management University (SMU) has attracted external donations of $170 million (total $450 million including government funding). Internally, the university has also encouraged faculty and students to donate generously, with donations reaching $800,000 (total $2 million including government funding), to help students who have financial difficulties.

Since the establishment of the School of Accountancy scholarships in 2003, the amount raised (including government funding) has reached $1.2 million, providing scholarships for six to seven needy students each year.

SMU School of Accountancy founding Dean Associate Professor Pang Yang Hoong says that quite a number of students have financial difficulties at home. There is no better way to show our concern than to get our faculty to initiate the funding exercise.

The School of Accountancy had targeted a scholarship fund of $1 million. Prof Pang says that because of the government’s 3:1 matching grant, if we achieved $250,000, we would have reached our target of $1 million. As we do not know when the government will stop the 3:1 matching grant, we worked fast to achieve our target before the government stopped the 3:1 matching grant. Last year, the government provided a lower 1:1 matching grant. However funding from faculty and students to date has already reached $1.2 million.

In last year’s National Day Rally Speech, Prime Minister Lee Hsien Loong highlighted SMU alumni Darren Lim’s pledge of $4,000 every year to SMU in the name of his parents. Darren Lim is the School of Accountancy’s top graduate or Valedictorian last year.

Since the initial faculty donation of $86,600 to the School of Accountancy Scholarship fund, a faculty who does not wished to be named has donated $120,000 in four years. This scholarship has since helped some 22 students.

Donations by the faculty have greatly influenced the School of Accountancy students. 61% of last year’s graduating class donated a total of $10,000 to the school.

The SMU School of Information Systems (SIS) has also gotten into the act. Dean of SIS Practice Professor Steven Miller donated $82,500 while Associate Dean Practice Professor Desai Arcot Narasimhalu donated $10,000. Faculty members in the school have donated a total of $27,000 together with a $20,000 contribution by a computer company. Some ten students have benefited from this scholarship.

On the student front, the class of 2004 alumni has set up the university’s Alumni Scholarship Fund. From SMU President Professor Howard Hunter’s and SMU Director of Advancement and Alumni Mr Robert Schlesinger’s initial donation of $2,005 each, 500 alumni have contributed a combined $86,251.92 to the fund which is fast approaching its target of $100,000. With the government’s 1:1 matching, there will be a total of $200,000 in the alumni scholarship fund to help needy students with their school fees.

First-year SMU students Mr Renfred Tay and Mr Koh Seng Leong, winners of the team and individual gold medals respectively for sailing in last year’s Asian Games in Doha have each donated $5,000 from their prize money to set up the SMU Sports Scholarship, the first of such scholarship by a tertiary institution in Singapore. They also donated $1,000 to the SMU sailing team for purchase of equipment. In addition to the 1:1 matching grant by the government, SMU is working to source for more contributions to the sports scholarship fund to benefit future students who excel in sports.