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Master's in Accounting Program Receives \$25K for Endowed Scholarship Fund

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From left: Professor Dan Pannese, NACVA chapter representatives Robert Carubia and Roz DeCaprio, Welch College of Business Dean John Chalykoff and scholarship recipient Jeffrey Stoddard.

Sacred Heart University's master's in accounting (MSA) program has received \$25,000 from the Connecticut chapter of the National Association of Certified Valuation Analysts (NACVA) to fund scholarships for graduate students.

The Branford-based Connecticut chapter, whose mission is "to provide professional growth, through networking, educational programs and resources," established this fund to assist SHU accounting students who seek to become certified public accountants (CPAs) and certified valuation analysts (CVAs).

Primarily, CPAs provide financial audit and tax services. CVAs determine the value of a business based on its assets, income and cash flows and other factors, such as reputation and the number and quality of their customers.

This scholarship—one of the largest donations by a local chapter in NACVA history—will give students access to a network of professionals in the valuation field, with the goal of joining and expanding the chapter upon graduation. It will be awarded to incoming or continuing MSA students who "demonstrate a dedication both academically and professionally in analytical work and in particular valuations," according to the Office of University Advancement. Jeffrey Stoddard, an MSA student who already passed his CPA exam, is the first recipient of NACVA's scholarship.

Sacred Heart Professor Danny Pannese, one of the chapter's earliest members, notes the value of bringing a NACVA scholarship to the University, saying it would benefit MSA students greatly in their careers. "Valuation is typically a skill that practitioners become involved in later, so to give these students this kind of exposure early in their career is phenomenal," he says.

Pannese credits chapter representatives Roz DeCaprio and Robert Carubia for their commitment to establishing this scholarship after learning of SHU's new MSA program, which uniquely includes the valuation component. The group intends to honor annual scholarship recipients at SHU's undergraduate awards ceremony each year to promote NACVA and show accounting students that the scholarship is a goal they can work toward.

This is the first time the Branford chapter of NACVA has funded a scholarship, and DeCaprio said SHU is a good fit for it. "The scholarship is a great way to promote NACVA's credentials and enhance its image and specialty in the profession," Carubia added.

The MSA program, which launched in 2014, has seen great success already, with students passing their CPA and CVA accreditations thanks to the practical experience they're gaining in the classroom. Similar to the actual NACVA membership test, MSA students are required to complete a full valuation for their capstone course.