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Aug. 14, 2013

Ernst & Young (EY), the global “Big Four” professional services firm formed via the 1989 merger of Ernst & Whinney and Arthur Young & Company, has gifted its historical archives to Case Western Reserve University’s Kelvin Smith Library (KSL). The collection will be known as the Ernst & Young Founders Archive.

Ernst & Whinney was founded in Cleveland as Ernst & Ernst in 1903 by Cleveland-born brothers Theodore and Alwin “A.C.” Ernst, who quickly became one of the most transformational figures in Cleveland business and civic history. Arthur Young & Co. was founded in Chicago in 1906 by brothers Arthur and Stanley Young.

The archive includes such memorabilia as hand-written accounting ledgers detailing firm transactions from the early 1900s, firm advertising from the 1920s, Ernst & Ernst employee and management communications dating back more than 90 years, awards, vintage photos, Arthur Young’s personal cash book and many other historical items.

“The historical importance of a great Cleveland organization, and the many stories the archives have to tell, will be of great benefit to our faculty and student researchers for many generations to come,” said Arnold Hirshon, associate provost and university librarian at Case Western Reserve’s KSL.

The gift was made possible through the concerted efforts of Gary Previts, PhD, distinguished university professor and E. Mandell de Windt Professor at Weatherhead School of Management; Lee Thomas, managing partner of EY’s

Cleveland office, and Hank Kohout, an EY associate director of Branding, Marketing

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profession, track the evolution of services and get a sense of the great contributions of both A.C. Ernst and Arthur Young as innovative accounting leaders and benefactors to their communities.

For example, the collection contains Ernst & Ernst internal correspondence that addressed long-ago issues facing the nation and offered glimpses into the day-to-day challenges then facing the firm and its people. One, dated Feb. 24, 1926, discusses a tax law change then passed by the U.S. Congress. The change increased personal exemptions while reducing tax rates to 1.5 percent on the first \$4,000 of net income, 3 percent on the next \$4,000 and 5 percent on the remainder. The bulletin also refers to “the projected end of the bull securities market”—three years in advance of the Stock Market Crash of 1929.

Other bulletins stressed proper staff conduct at client sites, the importance of integrity and independence in client dealings, and outlined operational and professional rules to be followed. Still others hinted at the economic pressures faced by the firms and their clients as the Great Depression tightened its grip on the country. Additional archival materials, including internal legal documents never before publicly available, may also shed light on the origins of the two firms and key episodes in their early history.

“In the University Archives, we have information on how accounting was taught,” Tatem said. “This collection provides information on how it was actually practiced. Who led the innovations and changes in accounting practices: the teachers or the practitioners? This archive will provide an interesting opportunity to compare and contrast the history from both perspectives.”

The connection between Case Western Reserve and the Weatherhead School to Ernst & Young is long-standing, extending to the firm's new Global Chairman and CEO Mark Weinberger, who earned a JD/MBA at the school in 1987.

Previts, a renowned historian of accountancy, has edited a major series of books

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far into the future.”

Accounting

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