

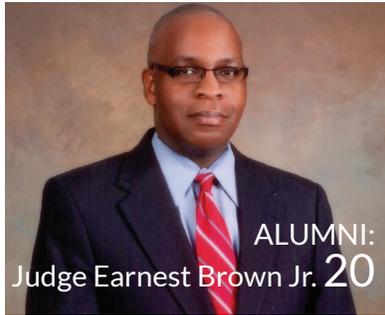
2014

WALTON

waltoncollege.uark.edu



UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS



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WALTON
The alumni magazine of
the Sam M. Walton
College of Business at the
University of Arkansas

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Eli Jones

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AND EXTERNAL RELATIONS**
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DEAN'S MESSAGE



Great business schools get great results. And Walton is great at getting results.

Walton delivers an exceptional return on students' investment. Our tuition is low, and our graduates get careers.

Once again in 2014, the *Princeton Review* ranked the University of Arkansas as a "Best Value" among public universities. *Businessweek* ranked Walton among the top undergraduate business schools for return on investment. And *U.S. News & World Report* ranked the full-time Walton MBA program as number one in the nation in the percentage of students employed the day they graduate.

How does Walton keep costs low and value high?

Walton has connections throughout business and industry. We partner with the leaders in retail, entrepreneurship, global business, big data and supply chain management.

Walton helps students gain skills that enable them to build careers and create new jobs in Arkansas. Faculty members advise executives at *Fortune* 500 corporations. And those faculty members are some of the most cited scholars in their fields.

Entrepreneur teams have:

- Founded 12 high-growth businesses in the past 5 years.
- Employed almost 100 Arkansans in high-wage jobs.
- Raised \$25 million in private investments, grants and tax incentives.

We get results. **WE ARE WALTON.**

Dr. Eli Jones
Dean and Sam Walton M. Walton Leadership Chair

Walton Mission Statement

The mission of the Sam M. Walton College of Business is to create, apply, and disseminate business knowledge using a diverse, inclusive, and global perspective and to encourage innovation in our primary strategic endeavors: Retail, Business Analytics, and Entrepreneurship.

Strategic Initiatives

Walton College has identified the following as potential areas for growth.

- 1. Student Outcomes** - To create a student outcomes framework that is longitudinal and more comprehensive than what currently exists.
- 2. Research** - To be among the top 20 public business schools in research by 2020 and be recognized as such.
- 3. Diversity and Inclusion** - To be the Subject Matter Expert (SME) for talent management, research and best practices in diversity and inclusion in business and to be known for successful development and ongoing operation of programs to provide encouragement and support nationally and globally.
- 4. Global** - To integrate a global perspective throughout all of the activities in the college, creating a truly global culture.
- 5. Institute of Advanced Data Analytics & Innovation (Interdisciplinary)** - To be the premier institute in data and retail analytics.
- 6. School of Global Retail Operations & Innovation (Transformational and Interdisciplinary)** - To be the premier institution for education and research in retailing.
- 7. School of Entrepreneurship & Innovation (Transformational and Interdisciplinary)** - To develop a transformational undergraduate experience/degree in entrepreneurship.

NEWS & NOTICES



Effective July 1, 2014, Dean Eli Jones made appointments to the college's leadership team including Matthew A. Waller, who serves as Walton's first associate dean for executive education.

Waller, who holds the Garrison Endowed Chair in Supply Chain Management, will continue as the chair of the college's Department of Supply Chain Management. His position as associate dean will be on an interim basis for the first year. Waller will work with Marion M. Dunagan, assistant dean for graduate programs and executive education, to expand and enhance executive education. "Given the potential demand for executive

education, I have created the new position of associate dean and asked Matt Waller to take on the challenge of growing the program," Jones said.

Javier A. Reyes, a professor of economics, is the interim associate dean for undergraduate studies. Reyes also will continue to serve as the university's vice provost for distance education. Anne O'Leary-Kelly, who holds the William R. and Cacilia Howard Chair in Management, continues as Walton's associate dean for graduate programs.



Walton students who get a job through the George W. Edwards, Jr. Career Center can really make some noise about it - by ringing the new career bell.

"When students get their jobs through the career center they come and ring the bell," said Vikas Anand, an associate professor in the Department of Management and the career center's interim director.

"It's a fun way to celebrate a momentous achievement in life and will make for a noisy career center as we serve 4,000 students every year."

The career center inaugurated the bell during a ceremony that included George and Charlene Edwards.

Last year, 85 percent of job-seeking undergraduates were employed at graduation.

Congratulations to Walton College Employees of the Quarter, recognized for their superior customer service, above and beyond the scope of that employee's job description.



Autumn Parker



Rosa Ainley



Sandra Cox



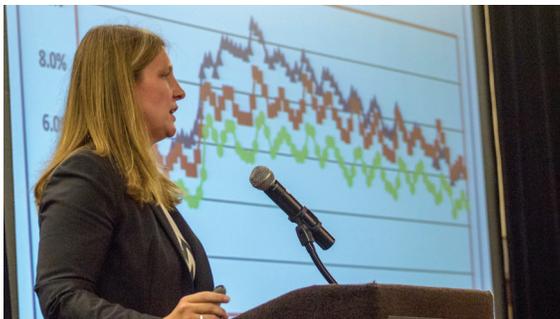
Jason Campbell



Carol Reeves, professor of management and Cecil & Gwendolyn Cupp Applied Professor in Entrepreneurship, received the University of Arkansas' 2014 SEC Faculty Achievement Award.

The award honors professors from Southeastern Conference universities with outstanding records in teaching and scholarship who serve as role models for other faculty and students.

SEC Faculty Achievement Award winners, one from each university, receive a \$5,000 honorarium and are recognized during the SEC Spring Banquet.

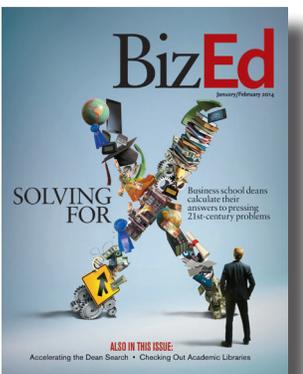


Kathy Deck, director of the Center for Business and Economic Research, presented the regular Quarterly Business Analysis along with the State of the Northwest Arkansas Region Report in October.

The purpose of the Quarterly Business Analysis program is to build networks of leaders from the region's business, academic and governmental sectors. The goal is solid and sustainable economic development in Arkansas.

The event was a partnership between the Center for Business and Economic Research in the Walton College and the Northwest Arkansas Council. The

The State of the Northwest Arkansas Region report describes the competitive landscape in Northwest Arkansas.



In the January/February 2014 issue of *BizEd* magazine, Dean Eli Jones discussed how to build a culture of innovation and change. Walton recognizes academic departments which embrace this culture by awarding the Innovation Cup and a cash prize annually to the most innovative department.



A symbol of scholarship and integrity, a mace is often used in graduation ceremonies to represent the authority of faculty to confer academic degrees. For the 2014 spring commencement, Walton unveiled its new ceremonial mace, designed by local sculptor Hank Kaminsky. The top of the mace bears a bronze sphere representing Walton's global reach. Beneath the sphere, the words Students, Research, Faculty, Service, Teaching and Staff are engraved in wood native to Arkansas to represent the mission and people of the college.



Eric Bradford, managing director for the Information Technology Research Institute at Walton College, was applauded by TechCrunch.com, a leading technology media website, as one of 10 men who are "working to get and keep more women in technology."

Ruthe Farmer, the author of the article, is the chief strategy and growth officer at the National Center for Women & Information Technology. Through summer camps for high school students, conferences for women in information technology fields and awards that recognize aspiring IT students, Bradford encourages minorities and women to pursue careers in the field of information technology.

LOOK WHO'S TALKING

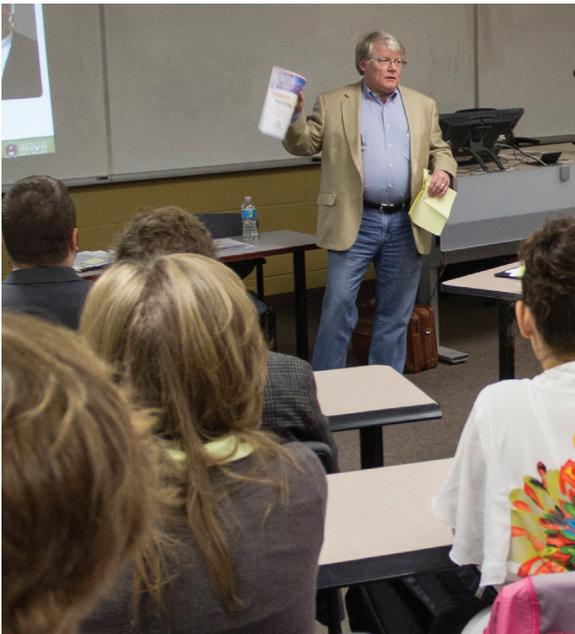


Each year, Walton attracts speakers from all walks of life – business, industry, public service, government, education and entrepreneurship. Speakers meet with students and faculty to discuss topics that affect business today. They address crowds that fill the auditorium of the Donald W. Reynolds Center for Enterprise Development and classrooms packed with students who ask challenging questions.

Adjoa Boateng (top), an entrepreneur from Ghana, spoke to several Walton classes and gave a general lecture on

entrepreneurship in Africa. Walton College alumnus Curt Bradbury (above left), chief operating officer of Stephens Inc., spoke in the Capitalism and Global Supply Chains class.

Don Watkins (opposite bottom right), a fellow at the Ayn Rand Center for Individual Rights and columnist for Forbes.com, spoke in the Capitalism and Global Supply Chains class, as did Ruben Martin (opposite bottom left), chief executive officer of Martin Midstream Partners. Roger Ferguson (above right), president and chief executive officer of TIAA-CREF



spoke on the U.S. and global economies, financial literacy and career preparation for students. As a part of his visit, he took questions from the more than 300 people in the Reynolds Center auditorium. Ferguson is a former vice chairman of the Board of Governors of the Federal Reserve System.

Morton H. Fleischer (top left), chairman of the board of STORE Capital, spoke about how those in business can benefit from building a mental balance sheet. A guest of Chancellor G. David Gearhart, Fleischer's talk was hosted by the college's Department of Finance and the Walton MBA program.

Another distinguished speaker was Dino Patti Djalal (top right), Indonesia's ambassador to the United States. He discussed Indonesia's political transformation and economic impact in Asia. Djalal started his diplomatic career at the Department of Foreign Affairs of Indonesia in 1987 and gained extensive international experience in government affairs, mediation, trade diplomacy, inter-faith tolerance and policymaking. In 2010, he received his nation's MURI award for being Indonesia's longest-serving presidential spokesperson.



2014 ARKANSAS BUSINESS HALL OF FAME

On Feb. 7, the Arkansas Business Hall of Fame inducted its 2014 honorees. The inductees join a group of Arkansas' leaders whose success continues to be an inspiration to business and to the people of our state, the nation and the world.

The 2014 Inductees

James H. Faulkner

Founder, Faulkner & Associates
 Founder, Falcon Productions & Falcon Publications
 Founder, Jimco, Inc.
 Little Rock, Arkansas

Thomas F. "Mack" McLarty

Chairman, McLarty Associates
 Chairman, McLarty Companies
 Former Chairman/CEO, Arkla
 Little Rock, Arkansas

Stanley E. Reed (1951 – 2011)

Lawyer
 Farmer
 Former President, Arkansas Farm Bureau
 Marianna, Arkansas

Mark C. Simmons

Chairman, Simmons Foods, Inc. & Affiliates
 Siloam Springs, Arkansas

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Platinum

Arvest Bank
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 Karen and John Flake
 Simmons Foods, Inc.
 The Lindsey Companies
 McLarty Companies/RML Automotive/McLarty Capital Partners

Gold

Arkansas Farm Bureau
 Dillard's, Inc.
 Simmons First National Corporation

Silver

Axiom Corporation
 Arkansas Blue Cross & Blue Shield
Arkansas Democrat Gazette
 Arkansas State Chamber of Commerce/Associated Industries
 Armor Seed, LLC
 Conner & Winters, LLP
 Entergy Arkansas
 First Security Bank
 FIS
 Frost, PLLC
 John Brown University
 Southwestern Energy
 TIAA-CREF
 Tyson Foods, Inc.
 University of Arkansas Global Campus

Bronze

Colliers International/Delta Trust & Bank
 Dale Bumpers College of Agricultural, Food and Life Sciences
 Friday, Eldredge & Clark
 George's
 Greenwood Gearhart Inc.
 Johnelle Hunt
 Nabholz Construction Services
 Southern Bancorp, Inc.
 The Hope Group
 University of Arkansas System Division of Agriculture
 University of Arkansas Clinton School of Public Service
 University of Arkansas Libraries
 Walmart/Sam's Club

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2014 Awards Banquet Celebration



Walton held its 21st annual awards banquet April 24 at the Fayetteville Town Center.

Outstanding alumni awards included:

- **Lifetime Achievement Award** – **Barbara Yates**, Bachelor of Science in Business Administration in accounting, 1970
- **Outstanding Service Award** – **Emi Beltran**, Master of Business Administration with a concentration in retailing and global competencies, 2004
- **Outstanding Service Award** – **Ebony Oliver Wyatt**, Bachelor of Science in Business Administration in finance, 2003

Outstanding undergraduate awards included:

- Accounting – Ashleigh Alecusan, Mark McCallum, Caitlin Murphy, Addison Scott
- Economics – Shicong Xu
- Economics, Arts and Sciences – Lauren Hayes
- Finance – Caitlin Britt, Sawyer Dunigan, Lucas Gartman, Sarah-Margaret Pittman, Patrick Zagar
- Information Systems – Justin Mills
- International Business – Nick Dintelmann
- Management – Alexandria Cooper, Allyson Smith
- Marketing – Hannah Hobson, Lauryn Schack, Karly Schichtl, Kathryn Streepey, John Waddill
- Retail – Evan Clayton

- Supply Chain Management – Bryce Paden, Hope Washispack
- Ralph Treat Outstanding Cooperative Education Student Award – Rebekah Wittke
- The Presidential Scholar award: Brooke Atwell
- Walton College Student Leadership Award: Katie Streepey
- Doyle Z. Williams Student Leadership Award: Bo Renner
- Beta Gamma Sigma Award: Madison Layton
- Outstanding Graduating Senior: Caitlin Britt
- Senior Scholars: Katherine Adams, Kendall Adams, Ashleigh Alecusan, Lindsey Bolen, Sheryl Choong, Andrew Doucet, Kathryn Gandy, Lucas Gartman, Matthew Kullman and Philip Murry.
- First-ranked Senior Scholars: Xi Ai, Caitlin Britt, Kayla Kimmons, John Lehoczky, Jeffrey Leyenberger, Mark McCallum, Justin Mills, Caitlin Murphy, Afshar Sanati, Anna Ward, Hope Washispack, Rebekah Wittke and Patrick Zagar

Outstanding graduate awards included:

- Master of Business Administration – Patrick Fahy (Panama EMBA), Rebecca McKnight (EMBA), Robert Rivera (EMBA) and Carmen Williamson (MBA)
- Master of Accountancy – Lindsey Bolen
- Master of Arts in Economics – Alla Akimova
- Master of Information Systems – Bradley Wilson
- Professional Master of Information Systems – Douglas Shifflett

COMMENCEMENT 2014

Walton College alumna Donna Cochran McLarty delivered the commencement address as more than 900 students graduated from Walton on May 10.

McLarty, who graduated with honors with a Bachelor of Science in Business Administration, is an advocate for worldwide efforts to support women, children and families—and a champion of international education, cultural diplomacy and interfaith dialogue as drivers of cross-cultural understanding.

As a member of the The Kennedy Center Board of Trustees in Washington, D.C., she helped create the AmericArtes Festival, and co-chaired The Kennedy Center Honors. Currently, she serves on the International Committee on the Arts.

At the University of Arkansas, McLarty is a member of the Board of Advisors. McLarty and her husband, Thomas F. McLarty, III, created the McLarty Global Fellowship program to provide students with substantive opportunities for interdisciplinary learning, research and international experience at organizations such as Vital Voices and the Georgetown Institute for Women, Peace and Security, based in Washington, D.C.





Doug McMillon



John N. Roberts III



Gerald Alley



Clete Brewer



Ann Bordelon

FROM SENIOR WALK TO SENIOR EXECUTIVE

Earning a C at Walton College has a bit of a different meaning than you may think. Many students earn C grades, but there are a lot of Walton graduates who have earned a different kind of C – a place in the C-suites of global business.

The list of Walton graduates who hold titles such as CEO, CFO, COO, CTO, president, founder and principal is long. Too long to publish them all in this magazine in fact. A “whittled down” list of Walton graduates who hold C-suite titles has more than 2,200 entries – and we know that is not a comprehensive total.

Walton graduates lead some of the biggest companies in America and the world: Doug McMillon at Walmart, John N. Roberts III at J.B. Hunt Transport Services, Inc., William T. Dillard II at Dillard’s Department Stores, Sonja Hubbard at E-Z Mart Stores Inc. and Gerald Alley at Con-Real LP and The Alley Group. They all credit Walton College with being critical to their success.

“Walton empowers its graduates with the skills to shape the future of business,” McMillon said. “I’m proud to be one of them.”

McMillon, who earned a B.S.B.A. from Walton in 1989, became president and chief executive officer of Walmart in February. “I graduated with a degree in accounting, and my education has been critical for my own career goals and for my work every day at Walmart,” he said.

Roberts, who graduated in 1988 with a B.S.B.A. in marketing, has been the chief executive officer and president of J.B. Hunt since 2011.

“In most success stories, a meaningful educational experience will be at the foundation, as is the case with mine,” Roberts said.

“During my time at the Walton College, I learned many leadership skills, including the importance of teamwork, developing strong relationships with mentors and professional advocates, and the profound necessity of maintaining strong personal ethics in business,” Roberts said.

“I learned academically at Walton, but I also discovered what was possible through persistence in setting and attaining goals,” he said. “When we look at any professional journey, one of the purest measures of accomplishment exists in creating a positive influence on those around you, both in the community and at the workplace.”

Alley echoed Roberts’ comments on persistence as a cardinal trait for business success. “My business education taught me tenacity in problem solving,” Alley said. “You have to use all your resources and apply them to actions. And even though plan A might not work and plan B and plan C might not work, you have to keep trying.”

Alley, who earned his B.S.B.A. in 1973 in finance and banking, said his education at Walton was unique in many ways. “Whenever I was in a class, I was unique,” Alley said. “I was usually the only African-American in that class, no matter what it was.”

“The whole challenge of coming here to the university was the unique experience that my parents instilled in me,” Alley said. “Make yourself work for it. If there’s no challenge, the gratification is less. You’ve got to live it and breathe it. You’ve got to enjoy the journey more than the destination.”

Alley is just one of many who is still enjoying his business journey. And, like many others, part of his journey is giving back to Walton and its students. He challenges students to not give up just because things get tough.

“The biggest lessons learned are from setbacks,” he said. “If you don’t learn from setbacks, you really haven’t learned. All of that is a learning process.”

Clete Brewer, chairman and chief executive officer of BlueInGreen LLC, got his B.S.B.A. in 1987 in finance and real estate. He says he was not fully engaged in his studies at first.

“Earning a C? That would be me in a lot of my freshman and sophomore classes,” Brewer said. “I’ll be honest. I didn’t earn good grades until my junior and senior year when I started into my major – finance and real estate. I really enjoyed that.

“I wish I could have had all four years like I did my last two.”

Brewer says he was a slow starter in college, but it did not take him long to find success once he earned his degree. He was president and chief executive officer of Staffmark from 1996 to 2002. Brewer also was president of Sports Clips from 2002 to 2010 as the company grew from 42 franchises to 675.

He credits both his education and the atmosphere in Northwest Arkansas in the mid-1980s.

“One thing I found valuable was watching those successful companies like Walmart, J.B. Hunt and Tyson growing up around us,” Brewer said. “Those companies seemed huge back

then, but they weren’t a speck of what they are now. Watching them grow and succeed, you knew anything could happen in this state.”

Ann Bordelon, who earned a B.S.B.A. in accounting and information systems in 1989, now serves as senior vice president-U.S. Operations and Real Estate Finance for Walmart. She has held C-level positions as senior vice president and chief financial officer Walmart Asia and senior vice president and chief financial officer for Sam’s Club.

Her time in Asia gave her a clear view of the place of Walton College in today’s worldwide economy.

“I’m an Arkansan with strong ties to this university and the Walton College,” Bordelon said. “Walton still serves the residents of Arkansas, but its reach is clearly global.”

The Walton C-level list is long and impressive, and it keeps getting longer. Gary A. Norcross, a 1987 Walton graduate, takes over as president and chief executive officer of FIS on Jan. 1. What matters most is that Walton continues to provide the kind of education that prepares business students to become business leaders.

“Education is incredibly important to Walmart and to me personally,” McMillon said. “It is critical to our economy and to the future of our country.”

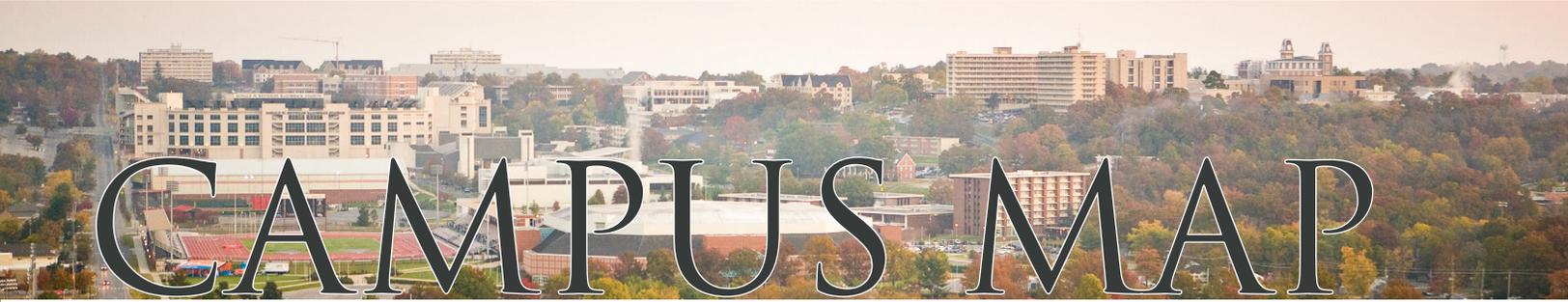


The Tradition of Senior Walk

Senior Walk, inscribing the name of every graduate in a campus sidewalk, is one of the most revered traditions at the University of Arkansas. It is unique among American universities, crisscrossing the campus for more than 5 miles and displaying the names of more than 140,000 graduates.

There have been different accounts as to how Senior Walk began. The most common is that it was begun by the Class of

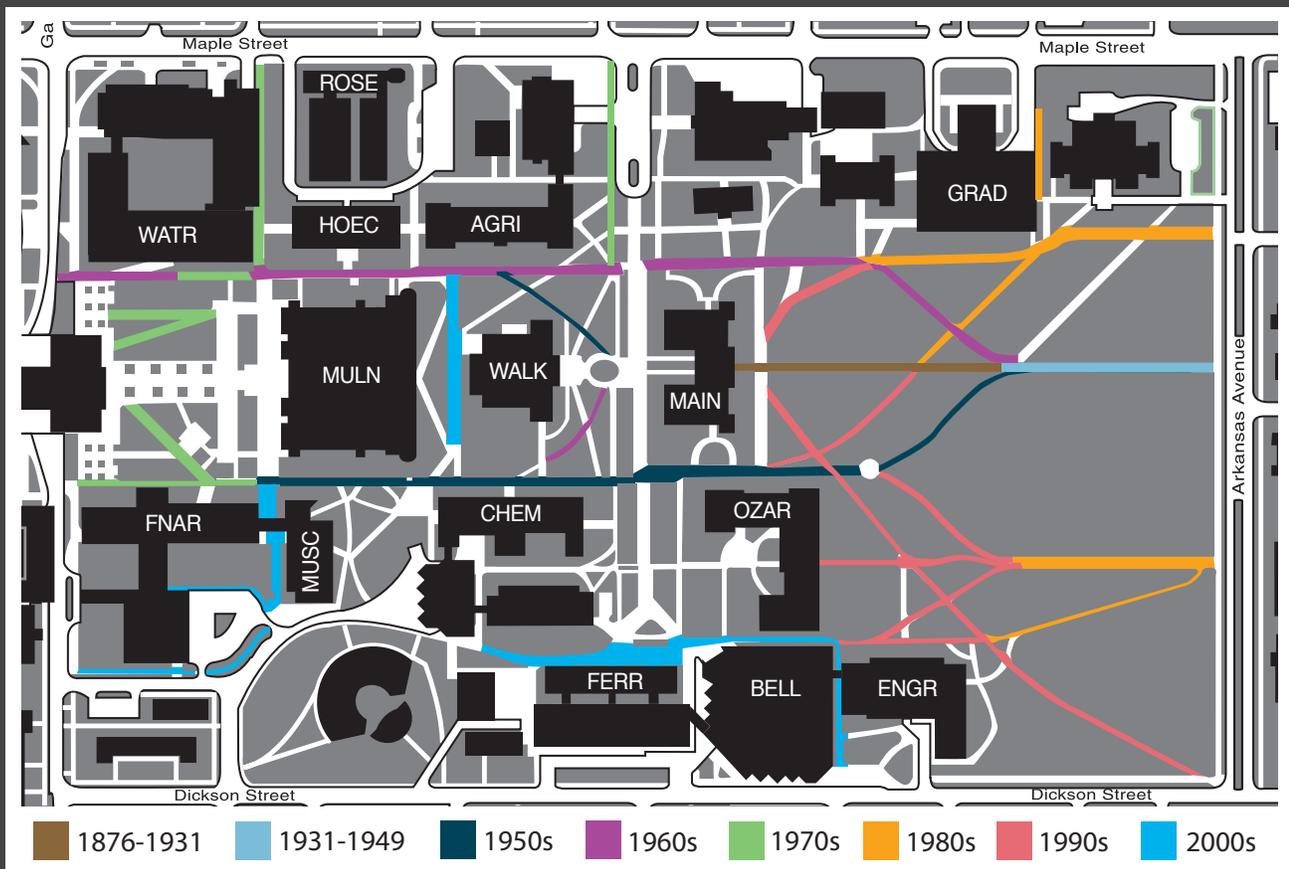
1905. A few years later, the class of 1904 added their names to the sidewalk. Each graduating class since then has had their names engraved in the walk. In 1930, slabs were placed for all of the graduating classes prior to 1904. For many years, names were stamped into wet concrete by hand, but that changed in 1986 when University Physical Plant employees invented the Sand Hog, a machine designed specifically for the purpose of etching names in Senior Walk.



CAMPUS MAP

The footmap below represents the historic core of campus and highlights the locations of graduating years inscribed in Senior Walk.

SENIOR WALK





Walton in the C-Suite

Here is a very brief sample of the Walton graduates who now hold executive-level positions. We will be featuring an expanded list online at waltoncollege.uark.edu. Let us know and we will include you!

Gerald Alley, President and CEO, Con-Real LP and The Alley Group
B.S.B.A. 1973

Charles Baldwin, CAO, Cabela's
B.S.B.A. 1991

James Barnett, President, DaySpring Cards
M.B.A. 1982

Lisa Barrentine, CEO, First Preston HT
B.S.B.A. 1986

Rochelle Bartholomew, President, CalArk Trucking
B.S.B.A. 1986

Ann Bordelon, Senior Vice President-U.S. Operations and Real Estate Finance, Walmart
B.S.B.A. 1989

Lee Bodenhamer, President (retired), Centennial Consulting
B.S.B.A. 1957 and M.B.A. 1961

John Bracken, President and Managing Partner, Blistex Bracken LLC
B.S.B.A. 1983

Curt Bradbury, COO, Stephens Inc.
B.S.B.A. 1972

Clete Brewer, Chairman and CEO, BlueInGreen, LLC
B.S.B.A. 1987

Stephen Chaffin, President, Smith Capital Management
B.S.B.A. 1980

Darrell Chambliss, Executive Vice President and COO, Waste Connections
B.S.B.A. 1986

Gary Clark, Senior Vice President of Marketing, Goodman Manufacturing
B.S.B.A. 1985

Steve Clark, Co-founder, Rockfish Interactive; Founder and Chairman, Noble Impact; Owner and President, Propak, Inc.
B.S.B.A. 1986

William E. Clark II, CEO, Clark Contractors LLC
B.S.B.A. 1991

John Conner Jr., President, Holden-Conner Co.
B.S.B.A. 1970

Larry Crain, Sr., President and Chairman, Crain Management Group
B.S.B.A. 1963

Neill Davis, President and Director, Francesca's Holdings Corp.
M.B.A. 1980

Jim Devlin, CEO, Recommunity Recycling
B.S.B.A. 1984

Alex Dillard, President, Dillard's, Inc.
B.S.B.A. 1971

William T. Dillard II, Chairman and CEO, Dillard's, Inc.
B.S.B.A. 1966

Ed Drilling, President, AT&T Arkansas
B.S.B.A. 1978

George W. Edwards, President and CEO (retired), Kansas City Southern Railroad
B.S.B.A. 1962

Rosemary Fairhead, Senior Vice President, U.S. Bank
B.S.P.A. 1975

Tobi Fairley, Principal and CEO, Tobi Fairley Interior Design
M.B.A. 2000

Frank Fletcher Jr., Chairman, CEO and Owner, Frank Fletcher and Associates, Inc.
B.S.B.A. 1963

Joe T. Ford, Founder and Former CEO, Alltel
B.S.B.A. 1959

Scott T. Ford, Former President and CEO, Alltel
B.S.B.A. 1984

Tom Garrison, Founder, Garrison Management Corp.
B.S.B.A. 1982

Cathy Gates, Managing Partner/Senior Audit Partner, Ernst & Young LLP
M.S.A. 1986

Mary Ann Greenwood, Chairman, Greenwood Gearhart Inc.
B.S.B.A. 1962 and Ph.D. 1979

Joe T. Hays, Founder and Managing Director, Diamond State Ventures
B.S.B.A. 1981

Sonja Hubbard, CEO, E-Z Mart Stores Inc.
B.S.B.A. 1986

Craig Hughes, CEO, Total Transit
B.S.B.A. 1976

Jerry Jones, Owner and General Manager, Dallas Cowboys
B.S.B.A. 1965

Jerry C. Jones, Chief Ethics and Legal Officer, Acxiom
B.S.P.A. 1977

Wes Kemp, President and CEO (retired), ABF Freight System, Inc.
B.S.B.A. 1969

Bill Kennedy, Senior Vice President/General Counsel, Cooper Communities, Inc.
B.S.B.A. 1973

J. Stephen Lauck, President and CEO, Ashfield Capital Partners
B.S.B.A. 1967

Greg Lee, CAO and International President, Tyson Foods, Inc. (retired)
B.S.B.A. 1970

Jason LaFrance, Principal, Dale Capital Partners
B.S.B.A. 1999

Stephen LaFrance Jr., Principal, Dale Capital Partners
B.S.B.A. 1993

Loong Keng "Ken" Lim, Executive Chairman, Green Dot Energy Pte Ltd
M.B.A. 1972

Ruben Martin, CEO, Martin Resources Management
B.S. I.M. 1974

His Excellency Ricardo Martinelli, Former President, Republic of Panamá
B.S.B.A. 1973

J. Thomas May, Chairman and CEO (retired), Simmons First National Corporation
B.S.B.A. 1972, M.B.A. 1973

Jim McClain, Vice President/General Counsel (retired), Tetra Pak Inc.
M.B.A. 1974

Thomas F. "Mack" McLarty III, President, McLarty Associates; CEO, The McLarty Companies
B.S.B.A. 1969

Donna McLarty, Co-founder, Board Co-chair Emeritus, Executive Committee, Vital Voices Global Partnership
B.S.B.A. 1968

Doug McMillon, President and CEO, Wal-Mart Stores Inc.
B.S.B.A. 1989

James Moneyhun, CFO, Quality Business Systems
M.B.A. 2004

Heather Nelson, President and COO, SEAL Corporation
B.S.B.A. 1994

Steve Nelson, Vice President/Controller, Dillard's, Inc.
B.S.B.A. 1980

Gary Norcross, President and COO, Fidelity Information Services
B.S.B.A. 1987

Timothy Perry, Managing Director, Energy Group, Credit Suisse Securities (USA) LLC
B.S.B.A. 1979

Sam Pittman, Senior Vice President, FTN Financial Securities Corporation
B.S.B.A. 1982

Mario Ramirez, Managing Director, Executive Relations and Hispanic Markets, TIAA-CREF
B.S.B.A. 1989

John Reap, President and CEO (retired), Town North Bank, NA
B.S.B.A. 1970

John N. Roberts III, President and CEO, J.B. Hunt Transport Services, Inc.
B.S.B.A. 1988

Jennifer Robinson, CAO and Controller, Michaels Stores Inc.
M.B.A. 2013

Carl S. Rosenbaum, Chairman, Safe Foods Corporation
B.S.B.A. 1956

Reynie Rutledge, Chairman, President and CEO, First Security Bancorp
M.B.A. 1973

Robert A. Sauerberg Jr., President, Conde Nast
B.S.B.A. 1983

Samuel T. Sicard, President and CEO, First National Bank, Fort Smith
B.S.B.A. 1998

Coleman Sisson, Chairman and CEO, BubbleUp, Ltd.
B.S.B.A. 1979

David Snowden, Vice Chairman, Tarco, Inc.
B.S.B.A. 1984

Ken Shollmier, CEO (retired), Shollmier Distributing, Inc.
B.S.B.A. 1963

Walter V. Smiley, Chairman, Smiley Investment Company
B.S.I.M. 1963 and M.B.A. 1964

George Stasick, Former CEO and Executive Advisor, SalonQuest
B.S.B.A. 1971

Janet Ryan Stegall, Managing Director, U.S. Trust
B.S.B.A. 1988

Philip Tappan, Managing Partner, Tappan Land & Water LLC
B.S.B.A. 1983

Ron Tucker, CEO, Baldor Electric
M.B.A. 1983

Bill Underwood, Chairman, Underwood's Fine Jewelers
B.S.B.A. 1961

Jim Walton, Chairman and CEO, Arvest Bank Group Inc.
B.S.B.A. 1971

S. Robson Walton, Chairman, Wal-Mart Stores Inc.
B.S.B.A. 1966

Jim Williams, President, Landplan Development Corporation
B.S.B.A. 1967

Larry T. Wilson, President and CEO, First Arkansas Bank & Trust
B.S.I.M. 1970 and M.B.A. 1971

JOHN L. BRACKEN

JOHN NUNNALLY ROBERTS

JOE T. HAYS

RONALD E. TUCKER M.B.A.

CHARLES LEON BALDWIN

SCOTT T. FORD

STEVEN WAYNE CLARK

KENNETH H. SHOLLMIER

SONJA YATES HUBBARD

JOE T. FORD

DARRELL WAYNE CHAMBLISS

SAMUEL TIMOTHY SICARD

CARL S. ROSENBAUM

BILL DILLARD

O. LEE BODENHAMER

JERRY W. JONES, M.A.

CLETE TAYLOR BREWER

FRANK FLETCHER, JR.

HEATHER RUTH NELSON

LARRY PAUL CRAIN

WALTER V. SMILEY

STUDENTS

THEA WINSTON SELECTED AS BOYER FELLOW

Thea Winston, a freshman from Forrest City, has been selected as the 2014 Boyer Fellow in the Walton College, the latest student to be aided by this fellowship that stretches back more than a decade.

“The Boyer Fellowship will help me at the Walton College by first taking the financial stress out of attending college and secondly, being that extra push towards being successful,” Winston said. “I hope the Boyer Fellowship will help me accomplish excellence.”

She is majoring in accounting and is thinking about pursuing a double major in accounting and finance.

Winston was co-valedictorian at Forrest City High School, with a 4.3 cumulative grade point average. She was captain of the varsity cheer squad, reporter of the Beta Club and a founding member of Mu Alpha Theta math fraternity. She was a saxophonist in the Forrest City Marching Band and an oboist in the Forrest City Symphonic Band. She was a member of the high school student council and Fellowship of Christian Athletes.

She credits her mother, Lenora Winston; Sharon Wilson, a close family friend whom Winston regards as her godmother; and her brother Avery Winston with inspiring her to succeed.

“My mother helped by being my motivation,” Winston said. “Whenever I needed help, an extra push, or for her just to be there, she was there. Sharon Wilson helped by providing me with guidance in my major or sometimes in just life in general.”

“Lastly my brother helped by simply being my competition,” Winston said. “He graduated salutatorian of his graduating class in 2012, and I just had to beat him. He set the bar high for me as he continuously does and, of course, I had to rise to the occasion.”

Outside of high school, Winston participated in Youth Advisory Council, Alpha Angels Mentoring Program and Eureka Civic and Social Club. In addition to extra-curricular activities, she worked at the local Pizza Hut and as a summer intern at Sharon Wilson CPA.

Since establishing the fellowship in 1999, Tommy and Sylvia Boyer have continued to support and encourage outstanding students to pursue an education in the Walton College. The Boyers’ efforts continue to have an impact on Boyer Fellows even after they complete their degree.

“When we established the Boyer Fellowships, we had been involved with a variety of scholarships for some time,” the Boyers said.

“We believe that a good education is the best vehicle we can provide to make a positive impact on people living in Arkansas. We decided to take that effort to a new level with the hope that the fellowships would attract students with the best minds and leadership skills to study at the University of Arkansas and upon graduation remain in the state.”



“We believe that has been the case. In fact, these students have achieved so much more than we at first anticipated! We couldn’t be more impressed with their accomplishments and the work they have done.”

To become a Boyer Fellow, a student must score 32 or higher on the ACT, demonstrate financial need and show the potential to be a leader. The fellowship provides the student with \$50,000 for four years of study, which includes tuition and fees, room and board, books and supplies, travel and special equipment.

The fellowship also supports Jonathan Benson of Fort Smith as a continuing Boyer Fellow. Previous fellows include Stacia Baughman of West Fork, Brinkley Cook-Campbell of Mount Judea, Joseph Rossetti of Fayetteville, Robert Ivers of Texarkana, Adrienne Jung of Van Buren, Tommy Vo of Fort Smith, Brandy Wells of West Fork, Chenin Vadalma of Hot Springs, Kimberly Wilkes of Fort Smith, Amanda Wyatt of Fort Smith and Sarah Wells of Arkadelphia.

Tommy Boyer, B.S.B.A. ’64, was inducted into the Arkansas Business Hall of Fame in 2013. He has served as chair of the Walton College Dean’s Executive Advisory Board, chair of the Arkansas Business Hall of Fame selection committee and was the college’s 2008 commencement speaker. Boyer was presiding co-chair of the Campaign for the Twenty-First Century from 2000-2002. Sylvia Boyer, B.S.E. ’63, was on the national board of directors for the Arkansas Alumni Association from 1988-1998, serving as its president in 1996-1997. She was the chair of the Alumni Association Campaign Committee from 1996-1998 and also served with her husband on the Campaign Steering Committee and vice chair of the College/School/Unit and Regional Subcommittee. She also has served as chair of the Dean’s Advisory Council for the College of Education.

In 1992, the University of Arkansas named the Boyers its volunteers of the year, and in 1999, the Arkansas Alumni Association honored the Boyers with the Andrew J. Lucas Distinguished Service Award.

WALTON COLLEGE CAREER FAIR



140 Recruiters



1,000 Students



Walton's 2014 Business Career Fair, held Sept. 30 at Donald W. Reynolds Razorback Stadium, was its largest ever, with more than 140 companies talking with some 1,000 students from all business disciplines and across the university.

The spring career center survey of students found:

- 85 percent of job seeking graduates were employed at graduation.
- \$50,266 was the average salary for an undergraduate business major.
- 89 percent of students employed or continuing education utilized a career center service.

- 63 percent of graduates were employed in the south (including Arkansas), 21 percent were employed in the southwest, 9 percent in the midwest, 3 percent in the west, 1 percent in the northeast and 3 percent internationally.
- Students received an average of three job offers during their job search.
- 16 percent of the fall and spring graduating classes, as a whole, will pursue advanced degrees after graduation.
- 57 percent of the graduating classes participated in a work experience or internship.

The spring career fair will be held March 3, 2015. Visit waltoncollege.uark.edu/career/fairemp.asp.

Judge Earnest Brown Jr.
B.S.P.A. 1991
Jefferson-Lincoln
County Circuit Court
6th Division
Pine Bluff, Ark.

“I look at it as a challenge that keeps me motivated, geared up and ready to go.”



The courtroom doesn't look anything like Wall Street, but Circuit Judge Earnest Brown Jr. uses his business degree daily.

As juvenile judge for the Jefferson-Lincoln County Circuit Court in Pine Bluff, Brown finds that he often draws on his Walton College degree, whether it's managing finances or his employees. "It prepared me for what I'm doing now," he says.

Each day, a number of young people enter Brown's courtroom. Some are there by their own doing. Others are because of unfortunate family situations such as custody battles and unfit parenting.

Had Brown stuck with his initial plans, he would have been working in Washington, D.C., perhaps with the U.S. Small Business Administration. He set the stage by graduating from the Walton College with a public administration degree followed by a Juris Doctor from the University of Arkansas School of Law.

U.S. Attorney Christopher Thyer met Brown in law school. Thyer recalls that "E.B." – Brown's nickname – was a friend to all. "Everyone liked and respected him from their first meeting with him," Thyer says.

Circuit Judge Robert Wyatt of Pine Bluff, also a fellow law student, found a kindred spirit in Brown. Both of their fathers were railroad workers, and the two shared a common fondness for Razorback sports. They attended games together, including the last men's basketball game at Barnhill Arena and the first one at Bud Walton Arena. "He was just one of those people you wanted to be around," Wyatt recalls.

Brown's planned career path took a detour when Wyatt suggested he apply for a deputy prosecuting attorney job in Pine Bluff. The decision was life-changing. When Brown got the job, he discovered a passion.

"I am a person who definitely believes God's providential nature that it was His will that I be here," Brown says. "In my will, I thought I was going to be in Washington, D.C." Brown and Wyatt worked in the same office as deputy prosecutors. Their careers almost mirrored each other – both went on to private practices and eventually became judges.

Wyatt says Brown's courtroom demeanor as a lawyer was professional and non-confrontational. A cross-examination was more like a casual conversation than a grilling.

"He was always a wonderful advocate for his clients," Wyatt says. "He was always prepared."

Participating in a court system that impacts the lives of children and families made a deep impression with Brown. It led him to run for office in 2008, when he was elected to a six-year judgeship position.

As one of Arkansas' approximately 120 judges, Brown's caseloads include delinquency, truancy and dependency neglect involving minors. Many times, it is discovered there are more underlying

problems than initially presented in the courtroom. While not every case has a happy ending, many do with children and families following guidelines set by Brown as they rebuild their lives.

He says he wants to present as many options available so that parents are the ones raising the child and not the state. "I believe strongly the parent's right to parent their child and have that ability if given the resources and time," Brown says.

Brown says he also likes working with young people because, despite some of the unfortunate circumstances that have gotten them in trouble with the law, there's always potential to turn things around, unlike grownups. "An adult, a lot of times, they pretty well have their minds already made up what they're going to do," he says.

For a young person, mentoring and using strong deterrent methods, such as community service, may be all they need for rehabilitation. "We put a lot of programs in place to get their attention," Brown says.

Brown grew up in the small southwest Arkansas town of Fulton and attended public school in nearby Hope. His parents encouraged him and his siblings to get a college education.

His father's entrepreneurial spirit – he did a little vegetable farming on the side – inspired the younger Brown to earn a business degree. "I always had an interest in having my own business, being able to do that and be my own boss, and I thought a business degree would give me that," he says.

He was able to have his own business when, for a time, he and a partner managed their law firm. During that time, Brown served as Arkansas state representative and assistant speaker pro-tem for the 4th District and various legislative committees.

Thyer was also a state representative during Brown's tenure.

"I can say that the brief time I served with him in the Arkansas House of Representative, he was the exact same person I had always known," Thyer says. "He was honest, diligent and fair. He tackled the work that he did in the legislature with equal amounts of zeal and class such that he could effectively articulate his position on a bill while never alienating an opponent of that bill."

Thyer speculates that had Brown stayed in the legislature, he would have been elected speaker of the house. "I also suspect that those same traits that first endeared me to him in law school, and that I saw in the legislature, are what make him such a respected judge," Thyer says.

Since arriving in Pine Bluff in the 1990s, Brown married his wife Tina, and they are the parents of three children.

Brown also remains active with the University of Arkansas and is a cheerleader for future graduates.

"There are some bright, bright students at the Walton College, and it makes me very optimistic for our future," he says.



Ebony Wyatt
B.S.B.A. 2003
Senior Development Manager
General Mills Inc.
Minneapolis, Minn.

Some people can't let go of their college days. Ebony Wyatt is happy to be one of them.

It has been more than a decade since Wyatt graduated with a finance degree. Yet, when she hears the college's name, she is reminded of all the opportunities that enabled her to become Senior Development Manager with General Mills Inc., a *Fortune* 500 company.

Wyatt visits the Walton College as a recruiter for General Mills, giving soon-to-be business graduates an opportunity to learn more about working with the company. She serves on the Dean's Alumni Advisory Council and the University of Arkansas Black Alumni Society Board.

It's her way of giving back to the college that has given so much to her. "It really prepared me for my career and gave me the foundation I needed to be successful," Wyatt says.

Wyatt grew up about an hour south of Fayetteville in Fort Smith. While in high school, she attended the Accounting Careers Awareness Program, where students participated in a weeklong residency program at the University of Arkansas and learned about the accounting field and other areas of business through a carefully tailored curriculum.

"She was young, adventurous and wanted to be successful," recalls Barbara Lofton, director of Walton's Office of Diversity and Inclusion.

Wyatt's experiences with the career program led her to enroll at the university and, more particularly, at Walton, where she was the recipient of the Arkansas Academic Challenge and Yvonne Keaton-Martin scholarships, among others.

She says her core business classes helped her develop a broad sense of business and not just a finance viewpoint. "I feel like I had a very well-rounded experience at the Walton College," she says.

Lofton says Wyatt took advantage of every opportunity and stayed focused on her studies. "Ebony was just one of those students that you wish for," Lofton says. "She listened, she followed through. If she had any fear, you didn't know it. She embraced learning."

Renee Clay, interim managing director of the George W. Edwards, Jr. Career Center, agrees. "Ebony has always been a person who, if she set a goal or has a special challenge to meet, she embraces that challenge, and she embraces that goal and would get it." Wyatt also mentors students because she has a strong desire for every graduate to be successful, Clay says. "She is very passionate about giving back and coaching young people."

Though Wyatt has a finance degree, she says her job requires her to understand all aspects of business, from product marketing to the distribution and supply chain network. "It's great to see your work from beginning to end," she says.



James "Jammer" Orintas
B.S.B.A. 1999
Pizzeria Owner
Theo's Neighborhood Pizza
New Orleans, La.

Forget jambalaya and gumbo. For James "Jammer" Orintas, New Orleans is all about the pizza. His pizza.

As the co-owner of Theo's Neighborhood Pizza, Orintas and his partners introduced the Crescent City to the thin crust pizza they enjoyed while living in Central Arkansas and Fayetteville.

Orintas – whose father dubbed him "Jammer" when he was one of five Jameses in his kindergarten class – didn't immediately go into the restaurant business after earning his bachelor's degree in finance in 1999. Instead, Orintas worked as a budget analyst for the Al Gore-Joe Lieberman presidential campaign in 2000. He then spent four years as a financial analyst for the Tennessee Valley Authority.

Yet he kept looking back fondly to his younger days when he worked at U.S. Pizza in his hometown of Little Rock and, later, in Fayetteville as a student. "I thought it was a great experience," he says. "It was really fun."

The idea of opening a pizzeria was sparked in 2004 when Orintas' buddy and fellow Arkansas graduate, Greg Dietz, complained there wasn't good pizza in New Orleans, where he lived. Dietz suggested they remedy that.

Orintas, Dietz and Ted Neikirk, their friend and fellow graduate, took the plunge. They opened Theo's Neighborhood Pizza at the edge of New Orleans' Garden District, a restaurant with brick walls, a concrete floor and exposed ceilings. Patrons order from an extensive menu with items named "Hawaii 5-0" and "Vegan-ator." "To me, it has the feel of a pizza joint," Orintas says.

Dietz says he has come to respect Orintas' ability to work with numbers and hold up under extreme working conditions. This couldn't have been more true than in late August 2005, eight months after Theo's opened. Hurricane Katrina hit New Orleans, causing deadly flooding throughout the city.

Theo's was spared. Orintas consulted with his partners and they agreed: Theo's needed to re-open quickly. The three of them, along with two employees who weathered the storm, banded together and Theo's was back in business in early October.

The pizzeria provided relief for those unable to cook because of flooded homes and power outages. Orintas, Dietz and Neikirk worked from 8 a.m. to 10 p.m., six days a week for the following month, making sure their customers were fed from their temporarily limited menu. The place was packed. "We ran out of food every single day," Orintas says.

Now, eight years later, Theo's Neighborhood Pizza survived Katrina and has expanded to two other locations in the New Orleans area.

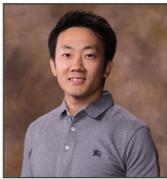
"Planning is the key to success," Orintas says. Yet, he points out that Theo's success comes from basic core business values. "We're not rocket scientists or anything like that," Orintas says. "We're just producing a good, consistent product in a fun, friendly atmosphere."

NEW FACULTY 2014



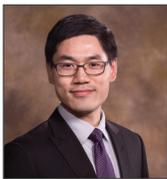
Tammy (T.J.) Atwood
Associate Professor, Department of Accounting

T.J. Atwood has been an associate professor of accounting at Florida State University since 2008 where she taught classes on research in federal taxation and federal tax accounting, among others. She earned a Ph.D. in Accountancy from the University of Illinois at Urbana-Champaign, an M.B.A. from the University of Texas at Austin and a B.S. in Accountancy from Western Kentucky University. She also has taught at the University of North Texas, Kansas State University, the University of Illinois and the University of Missouri. She is currently licensed as a Certified Public Accountant.



Dongya (Don) Koh
Assistant Professor, Department of Economics

Dongya (Don) Koh received his Ph.D. in economics from Washington University in St. Louis in 2014. While at Washington University, Koh taught Introduction to Macroeconomics, Intermediate Macroeconomics and Introduction to Political Economy: Macroeconomics. His research interests include macroeconomics, development economics, labor economics and computational economics. Koh received his M.A. in economics from Boston University and a B.A. in policy management from Keio University in Japan. He received a dissertation fellowship from Washington University; his dissertation is entitled “Essays on Simulation-based Estimation of Dynamic Macroeconomic Models.”



Xiao (Sean) Ma
Assistant Professor, Department of Information Systems

Xiao (Sean) Ma earned his Ph.D. in Business Administration with an emphasis in Information Systems in 2014 from the Wisconsin School of Business at the University of Wisconsin-Madison. While there, he taught courses in intermediate business statistics and in Microsoft Office Access. His research interests include consumer behaviors, modern online platforms, online communities, online gambling, online auctions, social media and social influence, economics of IS, post-adoption behavior of IT use and effects of IT design. He earned an M.A. in communications from Syracuse University and a B.A. in mass communications from Nanjing University.



Suresh Malladi
Assistant Professor, Department of Information Systems

Suresh Malladi received his Ph.D. in Business Administration with specialization in business information technology from the University of Michigan, Ann Arbor. His research interests include the strategic potential and organizational impact of emerging technologies, the role of information technology in business innovation and new product development, business intelligence and analytics, information systems leadership, transformational IT outsourcing and the impact of big data. He earned his M.S. from Carnegie Mellon University, an M.B.A. in MIS and finance from the National Institute of Technology in India, and his bachelor of engineering from Osmania University in India.



Stace Sirmans
Assistant Professor, Department of Finance

Stace Sirmans earned his Ph.D. in finance from the University of Florida in 2014. His research interests include investments, corporate finance, credit risk, international finance and real estate. He earned a B.S. in finance from Florida State University. His dissertation is entitled “Credit Risk Effects in Corporate Finance & Investments.” His research has been featured in a number of conferences, such as the SFS Finance Calvacade in Florida and the WU Gutmann Symposium in Vienna, Austria.



Clinical and Visiting Assistant Professors



Jinqiu (Claire) Yan, clinical assistant professor, accounting; Anne Velliquette, clinical assistant professor, marketing; Susan Jurney, clinical assistant professor, accounting; John Kent, clinical assistant professor, supply chain management; Muhammad Saifur Rahman, clinical assistant professor, economics; Peter Katuscak, visiting assistant professor, economics.



Venkatesh Recognized Among Most Highly Cited Scholars

V iswanath Venkatesh, distinguished professor and the George and Boyce Billingsley Endowed Chair in Information Systems, is again being recognized among the most highly cited scholars in business research.

Venkatesh has studied the diffusion of technologies in organizations and society for over two decades. His current favorite project focuses on using technology to help the poorest people living in remote villages in India, a project whose findings he presented at the United Nations in 2010. His work continues to appear in leading journals, including a paper published in each of the issues of *MIS Quarterly* in 2013 — a first for an author in the nearly 40-year history of that journal.

He is among the 95 researchers worldwide included in the business and economics category in the list “Highly Cited Researchers 2014,” compiled by Thompson-Reuters. To make the list, researchers must rank among the top 1 percent most cited in their field for papers published between 2000 and 2012, earning them the mark of exceptional impact. The recognition is another of many that Venkatesh has received for the impact of his research. For instance, he was listed as the 27th most influential researcher in management in a 2012 article in the *Academy of Management Perspectives*.

“It is a great honor,” Venkatesh said. “It is one thing for journals to like and publish a paper. But it is truly flattering to see that the scientific community has embraced the body of work over a period of time and is leveraging the papers to move forward.”



Douglas Receives Big Data and Analytics Faculty Award From IBM

D avid E. Douglas, a university professor of information systems, is one of 14 professors worldwide to be recognized with a 2013 Big Data and Analytics Faculty Award from IBM.

The 14 professors singled out for the award received \$10,000 each for top-rated curricula designed to develop the business and technical skills required for data-crunching jobs. “This partnership is truly a tremendous win for our students as we prepare them for the future,” Douglas said. “The timing couldn’t have been better as the information systems department started its online graduate business analytics certificate program.”

Douglas received the award for developing business analytics course modules designed for teaching customer insights and discovery using a number of datasets hosted by the University of Arkansas, including demographic data provided by major corporations with a focus on data mining and visualization of big data.

Information systems students and faculty benefit from one of the best enterprise infrastructures available to an information systems department. Enterprise systems in the college consist of four major information technology platforms: IBM, Microsoft, SAP and Teradata.

Two notable features of enterprise systems in Walton are that it is the only business school that runs SAP Business Warehouse on an academic-only IBM z10 mainframe, and it also is the only business school to have its own Teradata system solely for academic purposes.



John Erck
Senior Director of Development
and External Relations
Office of External Relations

John Erck, senior director of development and external relations for Walton, is determined to connect with more of the college's alumni, friends and supporters as he envisions how to reach a \$235 million campaign goal. He's also learning about business research and education and having fun.

Erck came to Walton from the university's Department of Intercollegiate Athletics where, as development director, he was in charge of securing private gift support for 19 sports programs and more than 460 Arkansas Razorback student-athletes.

Erck joined the University of Arkansas in January 2010. His hard work in athletics helped secure funding for the state-of-the-art, \$40 million Fred W. Smith Football Center, which was dedicated in September 2013.

While he has been busy making contacts with Walton's many alumni and supporters in business and industry, Erck is winning accolades for his work for Walton. *Arkansas Business* magazine selected him for its 2014 40 Under 40 class, a recognition the publication says "honors 40 intriguing business and political leaders under 40 years old who bear watching."

He also has been selected to serve on the Economics Arkansas board. Economics Arkansas is a private, non-profit, non-partisan, educational organization that promotes economic literacy.

Raised in Owatonna, Minn., Erck's résumé includes serving three years as the director of major gifts and associate director of the National Commodore Club at Vanderbilt University and as assistant membership director of the Rams Club at the University of North Carolina.

He says he finds his sports development background fits in nicely with Walton supporters – many of whom he got to know while working for the Arkansas Razorbacks. (Walton itself has produced many successful Razorback student-athletes.) For those he meets on behalf of Walton, he knows a good conversation

starter. "The good news is that a lot of people want to talk about athletics, too," Erck says.

Though most of his career has been spent in sports, Erck has really enjoyed the transition to the academic side.

"The depth of conversation is a lot greater. I've learned a lot in the past year or so, and have really enjoyed the opportunity to work with Dean Jones and a number of different faculty members," he says. "I am often in awe of the professors when we go on calls together. They are the experts and can share specific points of the vision that would be hard for me to articulate. The breadth of the areas where Walton is making a difference – not only in Northwest Arkansas, but across the state and even the world – is truly amazing. It's fun to be a part of that."

One thing Erck strives to do at Walton is expand its reach in terms of connecting with alumni and friends that maybe haven't gotten much attention in the past.

"The role of the Office of External Relations begins with outreach. It's our job to re-connect and keep connected to our alumni and supporters," he says. "We've really made a concerted effort to visit with more people in more places over these 16 months, and that will continue to be our focus. The university has been impacted on an amazing level by a core group, and Walton is no exception to that. But in order to reach our aspirations – to become a top 50 research institution and a top 20 public business school – we need to engage and inspire a larger base of people. Walton supporters are passionate about a range of issues, and we can help them make a difference on those issues by using Walton as a conduit."

Erck, and his wife Erica, who is a University of Arkansas alumna, are the parents of three children: a son, Jack, and two daughters, Ava and Liv. When away from work, Erck says it's no surprise he enjoys sports. He also spends time with his family and travels.



Parker Selected for Academic Advising Emerging Leaders Program

Autumn Parker, associate director for undergraduate recruitment, has been selected to participate in the National Academic Advising Association’s Emerging Leaders program.

“I feel like it’s a real honor. They only select 10 people from across the entire country,” Parker said. “I am very happy to represent this state.”

The Emerging Leaders program encourages members from diverse groups to get involved in leadership opportunities and equips participants with skills necessary to lead.

The program selects 10 emerging leaders and 10 mentors for the two-year program. Leaders and mentors work closely on connecting the emerging leaders to their association of interest. In time, they develop a plan for continued involvement and growth within their association.

Parker received her bachelor’s degree in hospitality and restaurant management in 2000 from the Dale Bumpers College of Agricultural, Food and Life Sciences. She started working for the university at freshman orientation as an undergraduate student. After five years, she was named interim director of new student programs.

In 2002, she earned her master’s degree in higher education from the university. Joining the Walton College in 2004, Parker worked as an undergraduate recruiter and adviser and has been there ever since. She earned a bachelor of science in business administration with a major in marketing in 2009.

“It’s exciting to work with high school graduates and see them grow and change throughout college and be with them throughout that process,” Parker said. “The college has a lot of great resources and support that makes the environment beneficial to both faculty and the students.”



CBER Director Kathy Deck named to AUBER Board

Kathy Deck, director of the Center for Business and Economic Research, was elected to serve on the board for the Association for University Business and Economic Research. Deck’s role will be to serve as an association director.

Founded in 1947, the association is nationally recognized by business, government and education as the premier professional organization dedicated to continually improving the quality, effectiveness and application of research in business, economics and public policy. Directors help guide the strategic direction of the Association for University Business and Economic Research, while also serving as resources and invaluable members of their community.

“I am thrilled to be recognized by my peers as someone that they can count on to help ensure the future of regional economic centers throughout the country,” Deck said. “Having good local economic data is critical to good decision making and this organization is committed to high quality economic data and analysis.”

Graduating from the College of William and Mary with a bachelor’s degree in economics, Deck earned her master’s in economics from the University of Wisconsin. Deck later worked for the Arizona Office of the Attorney General as their antitrust economist before joining Walton in 2001.

“The thing that I enjoy most about working in the Walton College is the opportunity to help strengthen the state of Arkansas by providing its leaders with good information and good analysis,” Deck said. Starting at Walton as a research associate, she became the center’s associate director. She was named director of the center in 2007.



Students experience the joy of community banking in Belize

(This article by Molly Jensen, clinical associate professor of marketing, and Tim Yeager, associate professor of finance and Arkansas Bankers Chair in Banking, originally appeared in a different form in Spring 2014 in The Arkansas Banker.)

Service learning

Since 2011, we have had the pleasure of participating in the University of Arkansas Belize Community Development program, which has a strong seven-year tradition at our university. For three weeks each summer, we take students to the city of Dangriga, Belize, to engage in a variety of service-learning projects.

This study-abroad program is multidisciplinary. In 2013, 63 students participated in the program doing service projects in business, ecology, engineering, health, and literature and education. In 2014, we added cultural anthropology and social work.

Service learning programs differ from traditional study-abroad programs in that students do not attend formal classes while in country. Instead, the academic learning takes place prior to the trip. In the Belize program, students spend time during the previous spring semester reading relevant literature and participating in discussion sessions with their faculty leaders. In addition, all the students and faculty gather during the week following graduation ceremonies to learn more about Belize and each other's service projects. The three weeks in country are focused exclusively on learning while participating in service projects. During those three weeks, health teams are shadowing doctors and nurses in the Dangriga hospital and providing palliative care to the elderly; literacy teams are helping primary school children to read, add and multiply; engineering teams are building structures for schools and improving the water supply; and ecology teams are tracking and identifying snakes and crocodiles for the national forests.

Cayes to business and microlending

The highlight of the business service learning projects is a growing small business training and microlending program. "Cayes to

Business" is a series of training seminars that lead potential or existing small business owners through the basics of business strategy, marketing and accounting. Most Belizeans have no formal training in business; in fact, the majority of students end formal education after the 8th grade. Even the most basic business concepts are new to them. Our seminars are entirely student led and highly interactive. Business strategy walks participants through fundamental questions such as the mission of the business, existing competition and projected prices and costs. The marketing seminar helps business owners to promote their product and distinguish it from the competition.

By far the most valued training program is the accounting workshop. There is no discussion of accrual versus cash accounting, fair value concepts or GAAP; in fact, there is virtually no discussion of balance sheets. Instead, these workshops focus on recording daily revenues and costs and totaling them up each month to compute profit. These basic concepts are eye-opening to many because they have never been taught to think that way. The 27 participants that completed all three seminars in 2013 were then eligible to apply for a loan from funds that students raised in previous years.

The bread and butter of community banking is small business lending, and character is often the most important determinant of the success of the business and ultimate repayment of the loan. In addition to providing training, the Cayes to Business program is also a screening device to assess character and the viability of the business. Armed with this information, the loan team interviews those that apply for a loan. The student mentors who worked with a given participant share their assessment of the character and repayment ability of the applicant. The loan committee then jointly decides whether to lend, how much the loan should be and for what purpose, and how repayments should be structured. During the 2013 program, our students made four loans totaling \$1200. The funds supported a daycare to get it through the slower summer period; a blender for a man that sells his fruit juice from a bicycle; cooking supplies and a used refrigerator for a woman starting her own food cart business; and the repair of a cabana that is part of a newly rebuilt restaurant resort devastated by fire several years ago.



We were so proud of our students because we can honestly say that their loan decisions were exactly the same as the decisions we would have made. It was so rewarding to witness the excitement and joy of the loan recipients and students when the loans were granted. This microlending program provides a taste of what community banking is really about. Undoubtedly, it will instill a desire of our students to consider community banking as a career path.

Unfortunately, the economic need in Dangriga is great. In 2013, we turned down several potential loan recipients who requested bigger amounts than our microloan fund could provide. We returned from a planning trip in early January, and one woman who completed the Cayes to Business program indicated that she would like a loan for \$2500 to purchase a small structure where she could make and sell food to high school students. She toils at two restaurants every day to make ends meet and dreams of having her own business. It is unlikely we will make such a large loan to her, but if she can get her business started from a more modest loan, we may be able to accommodate her needs.

Technology education

During the 2014 Belize Community Development program, we expanded our training sessions to offer computer technology education. Most young people and nearly all adults have little or no training in computers, yet more and more jobs are requiring computer skills. Although the young people seem to know a lot about Facebook, they know little about getting work done by using technology. Belizeans need basic instruction in word processing, spreadsheets, email, internet search and so on.

A women's cooperative that we have been working with for several years has pledged to train girls and women in Dangriga to use computers. The cooperative, however, has no computers. It is our responsibility to deliver to them at least ten laptops.

Students return changed

Although parts of Belize are popular tourist destinations, it is definitely a developing economy. The per-capita income of a Belizean is roughly one-seventh that of an American. Students see and experience many things that have profound impacts on them. Students develop their leadership skills because they instantly take

on leadership roles in Belize. Although young and inexperienced, they are looked upon as the experts as they provide education and training to children, business owners and government agencies. Students are immersed in a different culture. The concept of time is quite different for Belizeans. They adopt a "go slow" attitude where living in the present is more important than getting through the to-do list. Students experience—and even come to enjoy—a slower-paced life without cellphones, the internet, advertisements and television. They focus more on relationships with each other and with the community. They participate in traditional Garifuna dances and hear the local Creole language.

Students also learn to appreciate the modern conveniences that we take for granted in the United States. While a majority of our students have traveled to another country before, most have never visited a developing country. They forego air conditioning in an extremely hot and humid environment, and they put up with mosquitos and other bug bites that stay with them for weeks upon their return. The women quickly give up on make-up and hair styling, and the men live with constant sweat and body odor.

Students observe simple one-room houses, roads filled with pot holes, untreated sewer systems that drain directly into the river, scrawny dogs walking the streets and social injustices such as gender inequality that are far more overt than in the United States. Before feeling too sorry for the students, be aware that the program contains two weekend excursions. We travel by water taxi to Caye Caulker and spend a day snorkeling or scuba diving. Snorkelers pet the stingrays and swim with sharks among the coral reef. It is a breathtaking experience. We also travel to San Ignacio, a western town near Guatemala. There students tour the Mayan ruins of Xunantunich and have the opportunity to visit the Actun Tunichil Muknal Cave to see ancient Mayan sacrifices left for the rain god.

Learning often comes from stepping out of one's comfort zone. Students that participate in the Belize Community Development program leap out of their comfort zones, and they pay for the privilege to do so. It is an honor to work with such devoted students, and their willingness to serve others sustains our hope in the world's future.



A growing tradition of global service learning at the University of Arkansas

By Amy Farmer

The Global Community Development program at the University of Arkansas began in 2006 when the university formed a five-year partnership with the community in Dangriga, Belize. The partnership is stronger than ever. Over 300 students from five colleges across campus have participated, and I have been fortunate to witness the lasting impact this program has had on students both personally and professionally. Nothing in my 25 years as an educator has come close to being as rewarding as being a part of this program.

After watching this program transform the lives of our students and the communities they serve, I believed passionately that our university needed to provide additional opportunities for our students to learn and serve in different environments facing a variety of challenges. In 2012, the program laid new roots in Mozambique, forming a partnership with a poultry company that promotes sustainable economic development to improve the lives of the community.

During the summers, students worked in multiple sectors of the poultry operation; poultry science students assisted with the farm processes, business students organized company data while engineers designed and built water filters for community growers raising chickens without running water or electricity.

The experience was more than any of us could have wished. By immersing themselves in the culture, befriending and working side-by-side with the local workers, and experiencing the hardships of life and the difficulties of doing business in Africa, students universally had life-changing experiences. They not only return home with a true appreciation for their lives, but for their education and what it can mean for their ability to affect change in the world.

We're not resting. The Global Community Development tradition is set to expand to Vietnam in 2015.

(Amy Farmer is a professor of economics in the Sam M. Walton College of Business. She was the original business faculty sponsor of the Belize program and served in that role for five years. She serves as director of the Global Engagement Office in Walton. The mission of the GEO is to engage students, faculty, and staff in activities that enhance understanding and competencies in international business, language, and culture that build their capacity to be globally competitive leaders in the business and academic communities.)

Nice to Meet You

From a conference attendance to an international relationship

You never know when you might make a long-lasting friendship.

Back in 2004, Claudia Mobley, executive director for the Center for Retailing Excellence, attended an industry conference in New York and met three executives associated with South African retail. One of those executives served on the board of the University of South Africa and was immediately interested in the Center for Retailing Excellence programs. The center reflected a marriage of his professional work in retail and his volunteer work in higher education. Soon Mobley and her team were creating a customized curriculum for executive education for South African retailers.

That chance meeting has turned into an exclusive, international internship program between clothing retailer Mr Price Group and Walton.

The international retailer now serves on the board for the Center for Retailing Excellence and annually pays for two graduate students to intern over the summer at their headquarters in South Africa. Mr Price Group funds the students' housing, salary, food, transportation and tours while there. The center covers the students' airfare to South Africa.

The company has three key beliefs that guide them in business: passion, value and partnership. These key beliefs also describe its relationship with its home country, customers and the center.

"They have an incredible company culture," Mobley said.

Welcome to South Africa



cell phones, internet connection and a car. "They spoil us a lot," Burgoa said.



In addition to their work, the interns enjoyed a Cape Town trip, a safari, surf competition, rugby games and cocktail parties. "This internship experience offers graduate students and faculty opportunities to see how companies operate in other countries and exchange ideas," Mobley said. "And those companies get to come here as well."

During the internship, Burgoa researched potential sourcing companies in emerging markets for Mr Price Apparel and Mr Price Home, two subsidiaries of Mr Price Group, while Tingting sought potential cost reduction strategies within the retailer's supply chain and logistics processes.

The biggest challenge for the interns was driving. The shared car had a manual transmission and the steering wheel on the right side. In South Africa, motorists drive on the left side of the road and shift gears with their left hands.

The Right People at the Right Time

"My favorite job is being the broker. Getting the right people in the room to make things happen," Mobley said.

This approach has not only connected Mr Price Group to the center's board, it has also helped to connect other departments and centers. For example, the George W. Edwards, Jr. Career Center became involved in 2011 to help develop the program and coordinate recruiting.

In February 2013, Matt Waller, chair of the supply chain management department, and Mobley traveled to Mr Price Group headquarters in Durban for a week to work with the executive team to create custom executive education for them. The two were able to tour stores and experience a first-hand view of operations. They are now modifying the custom curricula for Mr Price Group based on those observations.



Ireland: Food, Sport, Bloomsday and Business

By Emma Hallman



The past several days have been packed with exciting things. Saturday we went to Meeting House Square where there is a local market. The food was delicious. Everything in Ireland is fresh, not genetically modified and very tightly regulated. The food here is very similar to what I'm used to, but there is a huge difference between the processed food versus the organic food here.

We then went to see the hurling rematch between Dublin and Wexford. There was a huge contrast between watching that match in Ireland compared to watching a game in the States. The spectators all mixed together. The kids brought their own equipment and played on the sidelines until after the game – when tradition says you run onto the field and start playing a game of hurling.

Sunday was Bloomsday, which celebrates James Joyce's novel *Ulysses*. We went to an experimental one-man play where the whole point was to understand that it's OK to not understand. I thought the play was fantastic and a nice comparison to the play we saw on Tuesday called *The Love Hungry Farmer*, which was also a one-man play. The theatre is a very important source of entertainment in Dublin because of the famous plays that have come out of this city.

We've attended class all week on the various aspects of business in Ireland and the European Union. It was interesting to see how similar Ireland is to the United States but also how the EU adds a whole new complexity to international business. We discussed the Celtic Tiger, which was the era in the '90s of economic success caused by good policy change. The era was ended by the financial crisis and hit Ireland's banking system much harder than the U.S. system.

Business in Ireland has been very interesting to study because of the cultural similarities, but also because Ireland is an island nation geographically separated from the majority of the EU. Ireland has had to adopt policies to encourage foreign direct investment and because of this Ireland has been one of the few EU countries with a growing economy since the recession.

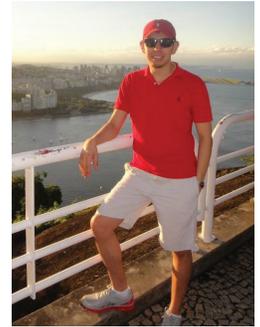


Brazil: A Busy Week

By Rogerio Valdez

The last two days have been super exciting – definitely the best days so far of the trip.

Wednesday, we heard a speaker from the United States consulate. The plan was to go to the U.S. consulate across the street from the school, but instead we had the meeting at IBMEC, a private university in Brazil. Joel from the U.S. Commercial Service gave a presentation about how they help U.S. companies get set up in Brazil. It has many services for companies to ease their transition to doing business here.



This presentation was very short since Joel had to hurry back to his office, because they were making preparations for a visit by Joe Biden, the vice president of the United States.

Wednesday was a short day, so we spent the afternoon on the beach. We all got in the ocean and just hung out and lived like a "Carioca" (Carioca is a person born and raised in Rio).

At night we went to a local bar/restaurant to watch a futbol match of a local team vs. Olympia. The game was actually played in Rio. The place was for tourists and the server actually spoke a little English.

On Thursday, we went to IBMEC via a new method, bus. This was a nice trip because we got the view of the city instead of riding the metro underground. I took some pictures on the way and even saw a statue of Simon Bolivar on his horse, the liberator of most of South America. I find Simon Bolivar very interesting, so I will go back to take a picture with the big statue. Overall, it was a scenic ride.

Thursday was a really good day. IBMEC organized a social so that IBMEC students could meet us and network. In this event Dr. Horowitz gave a presentation about The "YOU" of A and the Walton College. IBMEC students have the opportunity to attend the Walton College to experience the education systems and culture of the United States.

At this event, I met up with Allan, someone who was with me in Dr. Adriana Hofer's International Transportation Logistics class a few semesters ago. It was great to see him again.

After the social, we had a guest speaker – another economist, Marcello Mello. Marcello really dislikes the current government in Brazil. I have found out that Brazil is similar to the United States, where there are extreme political opposites.

Thursday night was pretty relaxed. Tawfeek, Brent, Jeffery and I went to a restaurant on a corner about a block away from the apartment. We planned to stay a short time but we randomly met a professor from New Mexico State University. Dr. Christian Erickson is an economics professor, and we had GREAT conversations. I would say that he ranks just as high as any of the other guest speakers we have had. Dr. Erickson answered some great questions that we had for him. Questions ranged from random things about life to his thoughts on financial investments and global economics. He also told us all about himself, his family and his research. He was a great random meet and greet.

For more blog stories visit: waltonblog.uark.edu

DIVERSITY & INCLUSION



LOFTON HONORED WITH KING AWARD

Barbara Lofton, Walton College director of diversity and inclusion, received the Martin Luther King, Jr. Lifetime Achievement Award at the Martin Luther King, Jr. Recommitment Banquet on Jan. 20, 2014.

The award is one of five service awards given by The Northwest Arkansas Martin Luther King, Jr. Planning Council to an individual who impacts his or her community through service, leadership and commitment.

"I am very humbled that my colleagues and friends felt that the work I'm doing is worthy of recognition," said Lofton, who received a standing ovation at the banquet. "I do my work not because I want recognition, but because I want to have an impact on others' lives. I knew at that moment, when I received the award, that the work I'm doing is right."

Lofton's devotion to diversity issues began when she was just 10 years old. As a child growing up in the 1960s, the inequities she witnessed in her hometown of Jackson, Miss., instilled in her the desire to be a leader in the fight for equality. Led by a family of educators and civil rights advocates, Lofton attended sit-ins and boycotts and even taught African-Americans in her community how to read and write so they would be eligible to vote.

"I am a product of the era I grew up in, and the drive to help those without a voice was engrained in me at an early age," she said. "I remember being a child and promising my mother that I was going to work hard so that no one else had to live the way we did."

Lofton kept her promise and has dedicated the past 20 years of her life to diversity initiatives in higher education. Throughout her time at Walton College, Lofton has spearheaded several outreach programs, developed diversity courses and established strategic partnerships throughout the community.

"I've worked with Dr. Lofton in many capacities, and she personifies what a true educator is," said Monica Jones (BA '95, MS '99), associate director of admissions. "Her contributions have a long-reaching and lasting impact through the thousands of students and colleagues she has helped in her career. Her legacy is best described as the constant promotion of excellence, pursuit of education and presentation of beneficial options to all who come in contact with her."

In the near future, Lofton plans to pursue initiatives that will increase diversity in Walton's study abroad and honors programs. She would also like to create more research opportunities, particularly in relation to equality issues in the workplace. Her long-term vision is for the college to become a leader in diversity research.

"I know that I can't change the world," Lofton said. "But I hope I can teach that you need to pass on the gifts you're given so the next generation can do better than the one before. If I can do that, then that will be reward enough."



BERNARD MILANO HIGHLIGHTS DIVERSITY

Bernard J. Milano, president of The PhD Project, visited the University of Arkansas campus to meet with over 100 students, faculty and administrators.

“Diversity in front of the classroom produces diversity in the classroom,” Milano said.

The PhD Project encourages professionals interested in entering higher education to pursue doctoral business degrees. Currently, 381 minority doctoral students are enrolled in schools throughout the country.

Walton College Dean Eli Jones hosted Milano’s visit. As part of its mission statement, the college seeks to educate a diverse population of students to become future business, community and academic leaders. Milano’s visit is an example of the efforts the college is making to fulfill that mission.

Milano inspired undergraduate business students such as Brittney Brown, junior economics major.

“When I declared my major as economics, it was an eye-opening experience. I realized that I have never seen a black economics professor in the flesh,” Brown said. “Mr. Milano’s visit to the university solidified my plans to pursue an economics Ph.D. I want minority students who are majoring in economics to have the opportunity to have contact with minority professors in their field.”

With the success of Milano’s visit, the college plans to continue bringing diversity speakers to campus.

“Having Bernie on campus was a demonstration of our commitment to diversity, as a college and a university,” said Barbara Lofton, Walton College director of diversity and inclusion. “As we continue to move forward, we hope to invite other speakers on campus to be the voice of our diversity vision.”

Milano, a renowned consultant on diversity in business higher education, is president of the KPMG Foundation and KPMG Disaster Relief Fund. He serves on numerous professional, community, religious and educational boards including Episcopal Diocese of Newark N.J., Beta Gamma Sigma, Enactus (formerly SIFE), Points of Light Foundation, Independent Sector, Campus Compact and others.

During his visit, Milano met with university administrators, Walton College department chairs and center directors as well as minority scholars and doctoral students. Milano also held an open forum presentation attended by students from across campus. His meetings and presentations focused on the opportunities offered by The PhD Project and the importance of diversity in higher education.

The PhD Project was created in 1994 as a response to the lack of diversity in the business profession. At that time, there were only 294 minority business faculty members across the United States. The PhD Project has helped to quadruple those numbers and is working to increase them even more. Milano said the goal of the PhD Project is “for students in all universities, not just minority serving institutions, to have professors who look like them.” The PhD Project believes diversifying business faculty will result in a more diversified student population and workforce.

For more information about The PhD Project, please visit phdproject.org/.



WHERE'S WALTON?



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3

1. Studying abroad in Spain.
 2. With the Supply Chain Management Research Center, C200 and Women Impacting Supply Excellence at the Leaning In: Diversity in Business Leadership conference.
 3. With Kathy Deck at the State of Northwest Arkansas Region Report.
 4. Visiting with Mario Martinelli, the vice president of Super 99, while studying abroad in Panama.



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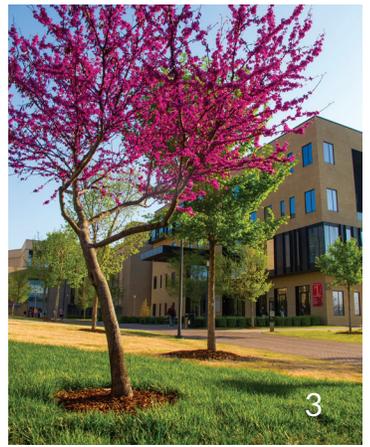
5. Learning about the Behavioral Business Research Laboratory at the Walton College Block Party.
 6. Meeting with DEAB members at the home of Eli and Fern Jones.
 7. Visting Unilever's Bangalore R&D center while studying abroad in India.
 8. Listening to speakers at the Emerging Trends in Retailing Conference, organized by the Center for Retailing Excellence.



7



8



1. Networking at the Dean's Alumni Advisory Council fall 2014 meeting.
2. At the TAP technology fair.
3. Enjoying the colorful trees blooming in the spring on Shollmier Plaza.
4. Celebrating with Barbara Yates during the annual Walton College Awards Banquet.
5. Explaining research results to a fellow student.



6. At the TIAA-CREF presentation by CEO Roger Ferguson.
7. Visiting with company representatives at the Corporate Comes to Campus event.
8. Helping A Hog with Synetra Hughes and Claudia Mobley during the first week of classes.
9. Getting swag at the Diversity and Inclusion booth at the Walton College Block Party.



WHERE'S WALTON?



1. With recruiters and students at Donald W. Reynolds Razorback Stadium for the Walton College career fair.
 2. With Arkansas Economic Development Commission Executive Director Grant Tennille for his talk to students.
 3. Visiting with faculty, alumni and friends prior to the Dean's Executive Advisory Board fall 2014 meeting.



4. With Walton Honors students as they present their research projects for faculty and family.
 5. & 6. Testing physical and mental dexterity at the annual Walton College staff development day.
 7. Attending the Southeastern Marketing Conference.



1



2



3

1. Learning at the Supply Chain Management Research Center's annual conference.
 2. Discussing the future of the Walton College with faculty and alumni.
 3. Celebrating the achievements of Walton Honors students and viewing their research projects.
 4. Studying abroad in India.



4



5



6

5. Visiting a Walmart Distribution Center with Razorback basketball players.
 6. Helping A Hog with Alan Ellstrand and Sarah Jensen in the Business Building.
 7. Celebrating at the Walton College holiday gathering.



7



John Erck

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Positive Growth, Positive Results

As Walton College grows, so do its needs.

Enrollment at the Sam M. Walton College of Business is growing. In fall 2014, Walton welcomed 4,812 undergraduate students, up from 4,450 students in fall 2013. With that growth comes challenges for adequate classrooms, faculty and equipment. While Walton's student population is growing, so is its vision and impact. Through strategic planning, Walton College is working to become a top 20 business college by 2020.

Walton College's development staff is charged with raising funds to support this enrollment growth and to meet strategic goals. They do so through individual giving, corporate and foundation giving, annual giving and sponsorships.

The development staff of John, Rachel and Lizzie works with alumni and donors who want to positively affect the

future for Walton College. They meet with donors to match individual giving passions with Walton's challenges.

There are many ways large and small to stay involved and support Walton College. Contact the development staff to learn how you can support Walton College as it strives to expand its impact, reputation and academic excellence.



UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

DEVELOPMENT

The Year in Review

Thanks to the generosity of many alumni and friends who have invested through charitable giving, Walton College has had another successful year, surpassing its fundraising goals for fiscal year 2013-2014. Historically, Walton has achieved many great things through private gift support. The generous \$50 million gift from the Walton Family Charitable Support Foundation in 1998 was a catalyst for change, inspiring others to lift up the Walton College and build its endowments through charitable gifts. Walton is now recognized for outstanding research, teaching and service, excelling in the areas of retail and entrepreneurship, and outreach to the business community.

Building on this success, the college has set an ambitious goal of reaching even greater prominence nationally and globally as a top 20 business school by 2020. It is a lofty goal, and not one that will be achieved easily. The enormous support received from alumni and friends this year serves as an inspiration to others to join them in the advancement of Walton College.

Key ingredients for building a top 20 business school are facilities with state-of-the-art technology that attract world-class faculty. Faculty conduct research leading to innovative teaching and build the programs that draw top students. The mantra is “students first,” but we must have these elements in place to attract the best and the brightest students that are the future of the college. Endowments create a permanent source of funding that lay a solid foundation for these efforts. Non-endowed current-use funds are also critical to ensure the continuation of programs.

Why Top 20?

- To recognize the hard work and accomplishments of the past.
- To realize the potential for the future.
- To make sure outstanding students have access to the best teachers, facilities, equipment and research opportunities.
- To create new opportunities for outstanding graduates: good jobs, great graduate schools, rewarding careers and a lifetime of learning and accomplishment.
- To provide outstanding faculty with the best facilities and a collegial and supportive atmosphere in which to do world-changing research and teaching.

2013-2014 goal

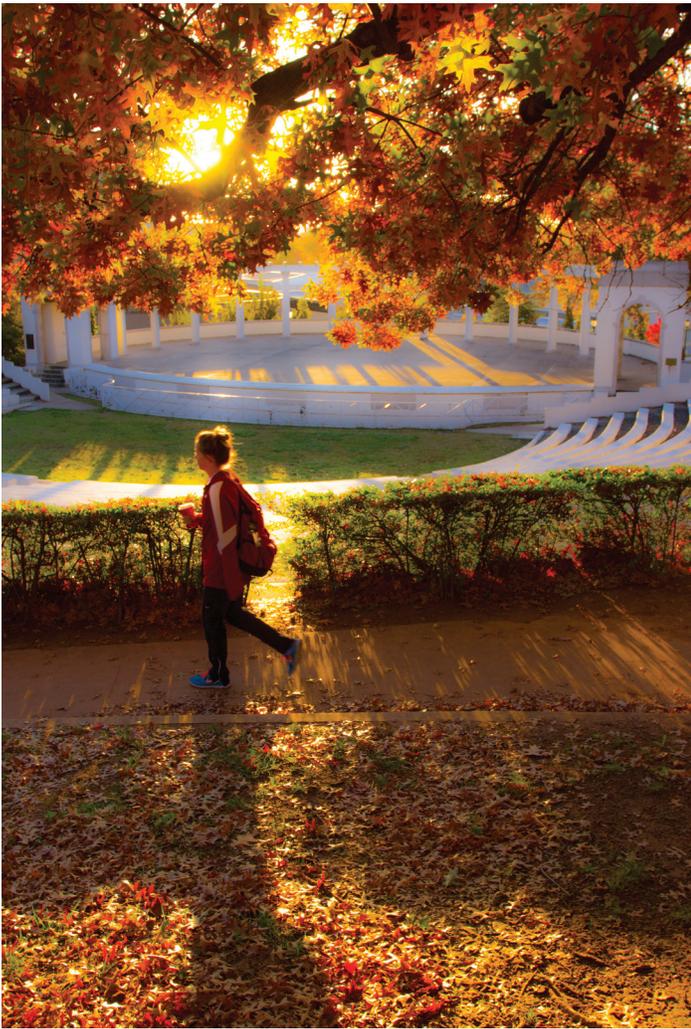
\$28,900,796

Actual amount raised

\$32,021,023

(111% of goal!)

AREAS OF SUPPORT



Why Invest in Walton?

For nearly a century, Walton College has excelled because of generous benefactors supporting its endowed chairs, professorships, lectureships, fellowships, student scholarships and new programs. In turn, these have positioned Walton College as a nationally competitive, top 30 public business school.

These investments are working. Walton's 2014 spring graduates received, on average, three job offers and a starting salary of more than \$50,000. Upon graduation, 85 percent were employed.

While these numbers are impressive, Walton College continues its competitive stance and aspires to be a top 20 public business school.

Recently, the University of Arkansas experienced the greatest enrollment increase in decades, yet the Arkansas Department of Higher Education calculated a gap of \$30 million between state funds and what is required to meet student needs. Private gift support will help bridge this gap to accomplish the college's overall goals.

Ways to Give

Whether gifts have immediate or long-term impact, collectively they help Walton enhance facilities, support research and faculty, attract top-notch students and boost its national ranking.

- The Dean's Philanthropy Circle recognizes annual unrestricted giving – gifts of cash, check, credit card, pledge, stock or real estate – and provides a lifeline to the areas of greatest need.
- Annual gifts to an endowed fund provide ongoing financial support for the college.
- Include the college in your long-term estate or financial planning by designating Walton College as a beneficiary of bequests, charitable remainder trusts, retirement plans or life insurance policies.
- Unrestricted gifts allow flexibility to direct funds to areas of greatest need. Donors may also choose to restrict giving to support identified college priorities that align with the donor's personal interests.
- Matching gift programs through employers may double or triple gifts at no cost to the donor. A database of matching gift companies is available at matchinggifts.com/uark.

Investment Opportunities

Facilities and Technology

Gifts to facilities and technology allow Walton to attract students and provide the tools to deliver a high quality business education.

Students

A strong scholarship program attracts students from a variety of backgrounds to enrich classroom dynamics and discussion.

- Inspiration funds allow students opportunities to travel to competitions and conferences and support activities and organizations outside the classroom.



- Endowed scholarships, a gift of \$50,000 or more, establish a permanent source of funding to attract and reward students of academic distinction or demonstrated need.
- Non-endowed awards, a gift of \$1,000 or more, may be gifted to a student in recognition of academic achievement or financial need.

Priority Programs

Gifts to Walton allow the college to develop innovative programs, adapt to changing environments, and recruit and retain exceptional students, faculty and staff. Priority programs are:

- Leadership Walton
- Global Engagement Programs
- Walton College Honors Program
- Diversity and Inclusion Programs
- Emerging Topics and Curriculum Enrichment
- Strategic Marketing and Communications

Faculty

Gifts to faculty and academic departments support professors through:

- Innovation Funds provide the resources faculty need to make teaching and research inventive, cutting-edge and, above all, relevant and effective.

- Endowed Funds, gifts ranging from \$500,000 to \$2 million or more, are instrumental to recruit and retain high quality faculty. In order to remain nationally competitive, the Walton College must increase the number of endowed chairs and provide faculty the means to enhance curriculum, host visiting scholars, support graduate assistants, conduct scholarly research and travel.

An investment in Walton is an investment in the workforce of Arkansas. The college is building the business workforce, enhancing the college’s national stature and, in turn, enhancing the value of a Walton degree.

Consider investing in Walton College. The returns are endless.



Matching Gifts

Many companies have matching gift programs that can double or triple the value of your gift to Walton. We are grateful for the generosity and corporate responsibility expressed by these organizations and thank the individuals whose gifts led to this support from their employers.

More information on the University of Arkansas' matching gift program and a database of companies who participate can be found at matchinggifts.com/uark.



"The University of Arkansas has given much to me, and I am grateful to have the opportunity to give back, both in time and money. I serve on the boards of the Arkansas Alumni Association and the Walton College accounting department. I also am fortunate to work for a company, BP, that encourages my support for higher education. One of the ways BP does so is through its Employee Matching Fund. This program

matches my charitable contributions, dollar for dollar, up to a maximum of \$5,000 per year. To honor my parents, my financial support to the university has enabled the establishment of the Forrest and Barbara Eldred Accounting Award. This award will help support the education of future generations of accounting students." – Don Eldred, B.S.B.A. 1981



"It has been a privilege to give back to the accounting department at the U of A throughout my career and an honor to serve on the Walton College Accounting Advisory Board where I can see how alumni gifts support the students and faculty. I am fortunate that KPMG encourages me to help run an annual fundraising campaign for the U of A where KPMG matches our donations at 100 percent." – Alison Herring, B.S.B.A. 1999



"I am proud to work for a company that supports my efforts to give back to the University of Arkansas. Wells Fargo, through our Educational Matching Gift Program, matches my gifts to the university up to \$5,000. In addition, they provide me with two community service days per year so I can serve on the Dean's Alumni Advisory Council for Walton College." – Michael A. Brown, B.S.B.A. 2006, M.B.A. 2007

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Office of Planned Giving
(800) 317-7526
(479) 575-7271
JLHARRIS@uark.edu

UNIVERSITY OF ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

Planned Giving

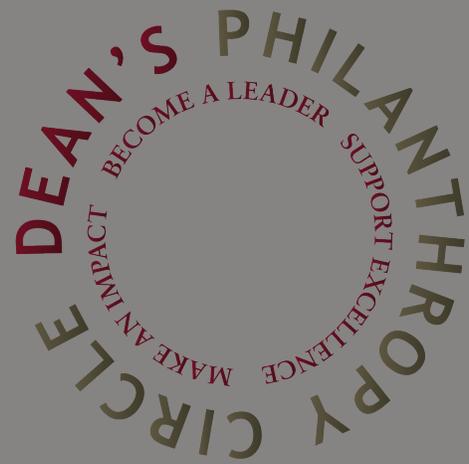


For nearly 21 years, Bill Glezen made a significant impact on the University of Arkansas through his teaching, research and significant public service. He passed away in 2012, but because of his and wife Sylvia's philanthropic spirit, his legacy lives on.

Following a 17 year career in public accounting with Arthur Andersen & Co., Glezen obtained an M.B.A. and Ph.D. from Walton College and joined the accounting faculty soon after. He was appointed to the Walter B. Cole Chair in Accounting in 1988 and taught undergraduate and master's level auditing courses, as well as a doctoral seminar in auditing research, influencing more than two decades of students and future educators. He was influential in the accounting profession through a variety ways, serving as a member of the Board of Examiners for the uniform national CPA exam from 1983-1988, and as a member of the Joint Trial Board of the American Institute of Certified Public Accountants. He served on numerous editorial boards and published a leading textbook in auditing. Glezen was held in high regard among his peers and is well-remembered by his former students.

Soon after his retirement from active teaching, the Glezens established the Glezen Endowed Award Fund in the accounting department with annual gifts. They also began working with the University of Arkansas Office of Planned Giving to leave a substantial gift to the accounting department in their estate. Jim Harris (B.S.B.A. 1985, J.D. 1988), former student of Glezen and executive director of University Gift and Estate Planning, met with the Glezens many times and says that Glezen was just as meticulous and careful with his estate planning as he was with his auditing class. The Glezens also permitted for flexibility in the arrangements to allow for changes in academic practice and endowment funding levels that may not have been anticipated at the time of the agreement.

This spring his generous bequest was realized, leaving approximately \$3 million dollars to the accounting department. Of that amount, \$2 million of the gift was used to establish the G. William Glezen, Jr. Endowed Chair. The remaining \$1 million was used to enhance the existing Glezen Endowed Award Fund. Through his meticulous planning and kind consideration of his alma mater and the future of the department, Glezen's impact on the university and the field of accounting will continue to multiply for generations to come.



Immediate Impact

Gifts to the Dean's Philanthropy Circle can make a true difference in day-to-day operations. These funds are unrestricted and may be used to address immediate needs of the college, its faculty, staff and students. Consider a gift and make a positive change for urgent needs.

Name (please print) _____

Street _____

City, State, Zip Code _____

Phone (home, work, or cell) _____

I would like to make a one-time contribution:

\$25 \$50 \$100 \$250

Other amount: \$ _____

OR

I would like to make a pledge of \$ _____ for _____ year(s)
(5 year maximum)

Yes, I am employed by a company that matches charitable donations. _____ Company name.

Payment by:

Check enclosed
(payable to THE UNIVERSITY OF ARKANSAS FOUNDATION, INC)

Credit cards accepted over the phone.

Please call me at: _____

I'll call at my convenience: 479.575.3268

Mail to:

Elizabeth Johnson
1 University of Arkansas
217 Donald W. Reynolds Center for Enterprise Development
Fayetteville, AR 72701



Your Connection Starts Here

MEMBERSHIP FORM

Being an Alumni Association member provides you with additional ways to stay connected to the University and to each other. Beginning in January of 2009, \$5 of every annual membership, \$15 of every 3-year membership and \$50 of every life membership is dedicated to need-based scholarships. Since January 2009 we've awarded 136 Membership Scholarships totaling \$303,000.

INDIVIDUAL MEMBERSHIP

- \$25 Annual Golden, Recent Grad or Faculty/Staff
- \$45 Annual Membership (anyone can join!)
- \$120 Three-year membership (save \$15!)
- \$750 Life Membership **OR** \$170/year for 5 yrs

JOINT MEMBERSHIP

- \$30 Annual Golden, Recent Grad or Faculty/Staff
- \$50 Annual Membership (anyone can join!)
- \$135 Three-year membership (save \$15!)
- \$1000 Life Membership **OR** \$220/year for 5 yrs

INFORMATION

NAME (include MAIDEN NAME if applicable) _____ DEGREE YEAR _____

SPOUSE (include MAIDEN NAME if applicable) _____ DEGREE YEAR _____

PHONE _____

ADDRESS _____

CITY _____

STATE _____ ZIP _____

EMAIL _____

PAYMENT OPTIONS

- Check enclosed (payable to Arkansas Alumni Association)
- Charge my credit card. **AUTO RENEW**
 - VISA
 - Mastercard
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CARD NUMBER _____ EXP. DATE _____

SIGNATURE AS IT APPEARS ON CARD _____

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Arkansas Alumni Association
PO Box 1070
Fayetteville, AR 72702
OR

call **888-ARK-ALUM** OR sign up online at join.arkansasalumni.org

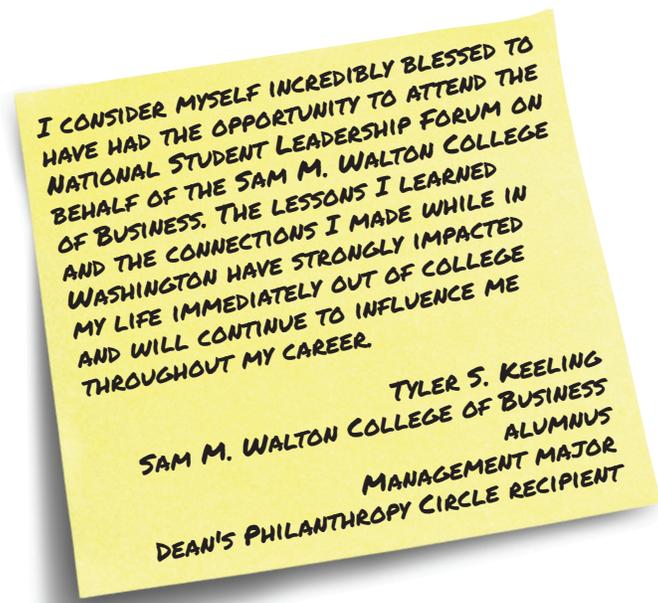
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ANNUAL GIVING

Last year, 684 Walton College alumni and friends contributed \$579,575 to Walton College unrestricted funds. Unrestricted funds directly support the college's operating budget and has daily impact on students, faculty and staff.



Donors to this fund are recognized as members of the Dean's Philanthropy Circle whether their gift is at the Impact, Leadership or Excellence level. Regardless of size, all gifts are appreciated and make an impact. Participation in the Dean's Philanthropy Circle provides opportunity for all graduates to show support for their alma mater. In the pursuit to become a top 20 business school by 2020, Walton's goal is to increase both the total dollars given and the number of donors, including our younger alumni classes, who can help achieve this vision.



To learn more and make an online gift, visit waltoncollege.uark.edu/externalrelations/deanscircle.asp.



MAJOR GIFTS 2013-2014

- SAP America's in-kind donation to Enterprise Systems was valued at \$12,796,000.
- IBM Corporation's gift-in-kind of software for the IBM Academic Initiative, running on our distributed Windows and Linux platforms, was valued at \$5,000,000.
- Microsoft Corporation's enterprise software was valued at \$4,470,000 to support the Microsoft Enterprise Consortium.
- A realized bequest by Bill Glezen and his wife, Sylvia, provided \$2,000,000 to establish the G. William Glezen, Jr. Endowed Chair in Accounting and an additional \$1,090,988 to enhance the existing Glezen Endowed Award Fund.
- Doug and Shelly McMillon established the McMillon Family Endowed Excellence Fund with a pledged gift of \$1,000,000.
- The Estate of H. L. Hembree provided \$822,000 to Willard J. Walker Hall.
- Wal-Mart Stores, Inc. contributed \$450,000 to the RFID Research Center.
- The American Institute of CPAs Foundation ADS donated \$120,000 to the Accounting Doctoral Program Support Fund.
- Greg and Hannah Lee contributed \$100,960 to the Dean's Unrestricted Fund.
- Ricardo Martinelli contributed \$100,000 to establish the Ricardo Martinelli Panamanian Dean's Discretionary Fund in support of the MBA program in Panama and the Certificate of Entrepreneurial Excellence program.
- A final distribution of \$100,000 from the Conway and Margaret George Charitable Trust was added to the Conway and Margaret George Scholarship Fund in the accounting department.
- Ann Bordelon pledged \$100,000 to establish the Faculty Innovation Endowed Fund.
- A gift of \$100,000 was made by Wes and Sharon Kemp to support the Capitalism and Global Supply Chains course.
- Bob Shoptaw pledged \$70,000 to the Don White Access Arkansas Scholarship.
- Reed and Mary Ann Greenwood established the Mary Ann Greenwood Endowed Scholarship Fund with a pledge of \$50,000.
- Stuart Deselms pledged \$50,000 to establish the William "Trey" Varner III Memorial Endowed Scholarship.
- Wanda Flemister pledged \$50,000 to establish a scholarship in the marketing department in memory of her husband, Wendell Flemister.
- An anonymous donor gave \$50,000 to the Diversity and Inclusion Enrichment Fund.
- Tyson Foods, Inc. made a donation of \$50,000 to Enterprise Systems.
- Ann Marie Ziegler made a gift of \$40,000 to the Joseph A. Ziegler International Business Student Award and the Joseph A. Ziegler Study Abroad Award.
- Ken and Liz Allen enhanced the Ken and Liz Allen Scholarship Fund with an additional gift of \$30,000.
- Hewlett Packard Company contributed \$27,000 to the HP IT Scholarship Fund.
- Jo Fullerton Wheeler established the John Randall Wheeler Memorial Endowed Award with a pledge of \$25,000.
- To honor their father, the sons of Joe Henson, along with a matching gift from General Electric Foundation, established the Joe M. Henson Book Stipend with \$25,000.
- Dillard's, Inc. gave \$25,000 to the Dean's Unrestricted Fund.
- Propak Logistics, Inc. gave \$25,000 to the Entrepreneurship Excellence Fund.

SAVE THE DATE!

WALTON MBA ALUMNI RECONNECT

gsb.uark.edu/reconnect-2015

April 17-18, 2015

CORPORATE GIVING



Tapping into Technology

Corporate gifts support Technology Awareness Program for minority high school students.

On June 22, 2014, Walton College welcomed high school students to a weeklong Technology Awareness Program on campus to learn more about information technology careers, Walton's technology curricula and the University of Arkansas. The summer camp encourages females and minorities, often underrepresented in technology fields, to consider careers in that industry.

Historically, science and engineering fields mainly attract white males, who make up 51 percent of the industry's workforce. According to the National Science Foundation, only 28 percent of the science and engineering workforce is female, yet women make up 51 percent of the U.S. population. While 5 percent of the science and engineering workforce is African-American, they make up more than 13 percent of the U.S. population.

For 15 years, Walton College's Office of Diversity and Inclusion, Information Systems Department and Information Technology and Research Institute have hosted the TAP program annually to change these workforce ratios. This year, AT&T, Crystal Bridges, Movista and Reddot Square joined ITRI board member companies to fund the program. With this support, Walton College introduced 35 minority high school students to campus life, the largest TAP cohort to date.

Of the 35 participants, 29 were from Arkansas and two were from Texas, with one each from Indiana, Missouri, Oklahoma and Kansas. To be considered for the camp, students must be rising high school juniors or seniors, submit three essays and hold a minimum 3.0 GPA. The majority of the students this

year were of African-American heritage, four were Latino and one each was of Asian, Caucasian and biracial ethnicity.

During the camp, students toured the Walmart Innovations Lab, listened to guest speakers discuss technologies and enjoyed social activities while living on campus. The campers attended classes taught by Walton information systems faculty and staff. The program culminated with students developing a mobile application, which was presented to sponsoring companies.

"It inspires us to become innovators and show that we are capable of making a difference," said one camper. "It's mind blowing, but I can get used to this stuff," said another.

ITRI Board Member Companies

Accenture
Acxiom Corporation
ArcBest Technologies
Arvest Bank Operations
ConocoPhillips
Crystal Bridges
Dillard's
FedEx
HP
J. B. Hunt Transport
Movista
Phillips 66
Reddot Square
Southwestern Energy
Tyson Foods, Inc.
Walmart

DEAN'S EXECUTIVE ADVISORY BOARD

Mission: To utilize their experience and expertise to aid the Walton College in defining and realizing its goals, serving as consultants on strategies, programs and curriculum. Board members also help identify opportunities for partnerships between the Walton College and the business community.

Board Members 2014-2015

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VP, Diversity and Leadership Development
Tyson Foods, Inc.

Ann Bordelon*
SVP Operations Finance & Strategy
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President/Managing Partner
Blistex Bracken, LLC

Clete Brewer*
CEO
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DaySpring Cards

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Secretary
Acxiom Corporation

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Arkansas World Trade Center

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PwC

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Managing Director, Executive Relations &
Hispanic Markets
TIAA-CREF

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President/CEO
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Kevin Scanlon
EVP
Director, Private Client Group
Stephens, Inc.

DEAN'S ALUMNI ADVISORY COUNCIL

In order to streamline alumni programs, broaden networking opportunities and align volunteer, staff and student resources more effectively, the Walton College elected to combine two alumni boards with missions and activities that were closely related. The groups previously known as the Business Alumni Advisory Council and the Walton College Alumni Society Board were merged, as of July 1, 2014, into the new Dean's Alumni Advisory Council.

The Dean's Alumni Advisory Council has three main objectives:

1. improve the Walton College brand and increase alumni involvement;
2. bridge the gap between students and potential employers and foster the pipeline of prospective students to the college;
3. and advance and support the college's goals and strategies.

Council Members 2014-2015

Shey Anderson
Human Resources Administrator
UAMS
Little Rock, AR

Spencer Andrews
Marketing Manager, South Central Region
Verizon
Little Rock, AR

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Fayetteville, AR

Ben Barr
Senior Financial Analyst
Southcross Energy Partners
Dallas, TX

***Emi Beltran, Chair**
Director Sourcing, Health & Wellness
Walmart
Bentonville, AR

Kenneth Biesterveld
Director, Finance & Strategy, Transportation
Walmart
Bentonville, AR

Ethan Bonar
Founder/CEO
Arrow Private Wealth
Allen, TX

Ryan Boyd
Founding Advisor
AnchorPoint Financial, LLC
Cabot, AR

Michael Brown
Economist
Wells Fargo Securities, LLC
Charlotte, NC

Trey Buckner
Owner
Charles S. Buckner III Appraisals
White Hall, AR

Russell Butts
Senior Risk Analyst
GE Commercial Finance
Danbury, CT

Carter Clark
Owner/Broker
Weichert Realtors-Clark Long and Associates
Springdale, AR

Adam Cogburn
Category Manager
Nestle Purina
Fayetteville, AR

Stormey Collins
Senior Manager, Food & Beverage Marketing
Sam's Club
Bentonville, AR

***Rashad Delph**
Manager of Corporate Recruiting
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Springdale, AR

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Memphis, TN

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Memphis, TN

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Everett Buick Pontiac GMC
Bryant, AR

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Manager, Corp. Responsibility & Strategy
Simmons First National Corporation
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Southcross Energy
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Republican Staff Director
Senate Environment and Public Works Subcommittee on
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Washington, DC

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Phillips 66
Houston, TX

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Whisenhunt Investment Group
Little Rock, AR

Jolene Lakey
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Insights
Walmart
Bentonville, AR

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HoganTaylor LLP
Fayetteville, AR

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Forrest City, AR

Nate Looney
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Jonesboro, AR

Matt Machen
Senior Vice President/Market Manager
First Federal
Rogers, AR

Trisha McRoberts
Director, Procurement
McCormick & Company, Inc.
Sparks Glencoe, MD

Kirk Meyer
Partner
Meyer Dunlap
Dallas, TX

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Bentonville, AR

Greg Nabholz
CEO
Nabholz Properties, Inc.
Conway, AR

Melanie Owens
Director, Intimates
Hanesbrands Inc.
Bentonville, AR

Levi Russ
Senior Vice President, Business Development
CCF Brands
Rogers, AR

Shan Russell
Fayetteville, AR

Adam Rutledge
NWA Market President & CEO
First Security Bank
Fayetteville, AR

***committee chair**

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Realstone Capital, LLC
Little Rock, AR

Phil Schoettlin
Business Development Manager
Sanmina Corporation
Kansas City, MO

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University of Nebraska at Kearney
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Exco Resources
Dallas, TX

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Senior Category Director, Personal Care
Walmart
Bentonville, AR

KayIn Williams
Manager, International Strategy
Walmart
Bentonville, AR

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Little Rock, AR

Steven Hinds
Executive Director, PR & Marketing
NorthWest Arkansas Community College
Bentonville, AR

Natalie McBee
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Little Rock, AR

Paul Parette
Partner - Audit and Enterprise Risk Services
Deloitte & Touche LLP
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Bryan Quinn
Farmers Insurance Group
Quinn Insurance Agency
Conway, AR

Ed Ralston
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Baldor Motors and Drives
Fort Smith, AR

Robbin Rodgers
Sales Manager, Export
Clearwater Paper Corporation
Walnut Creek, CA

Riley Shearin
Vice President, Information Technology
J.B. Hunt Transport Services, Inc.
Lowell, AR

Ivats Stoichkov
Citigroup Corporate Reporting
Citigroup
New York, NY

Traci Smith
Director
Acxiom Corporation
Conway, AR

Keith Williams
President/Lawyer
Fidelity National Financial
Dallas, TX

Ashley Wright
Alatair
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Tyson Foods, Inc.

CONGRATULATIONS TO THE 2015 ARKANSAS BUSINESS HALL OF FAME INDUCTEES!

Since 1999, the Sam M. Walton College of Business has hosted the Arkansas Business Hall of Fame to recognize Arkansans - by birth or by choice - who have been outstanding business leaders. The 2015 honorees are:

- **Al Bell**, who as an executive and owner of Stax Records made the Memphis Sound a major part of pop music in the 1960s and 1970s.
- **Stephen LaFrance Sr.**, who built USA Drug from one store into the largest privately owned chain of drugstores in the United States.
- **Millie Ward**, who is co-founder and president of Stone Ward, a full-service advertising agency with offices in Little Rock and Chicago.
- **Donald E. "Buddy" Wray**, who served in several executive positions over decades with Tyson Foods, including chief operating officer and executive vice president and special assistant to the president and chief executive officer.

2015 ARKANSAS BUSINESS HALL OF FAME
Friday, Feb. 13, 2015

Statehouse Convention Center, Little Rock

FOR TICKET OR SPONSOR INFORMATION, CALL 479.575.6146
OR VISIT WALTONCOLLEGE.UARK.EDU/ABHF/.

