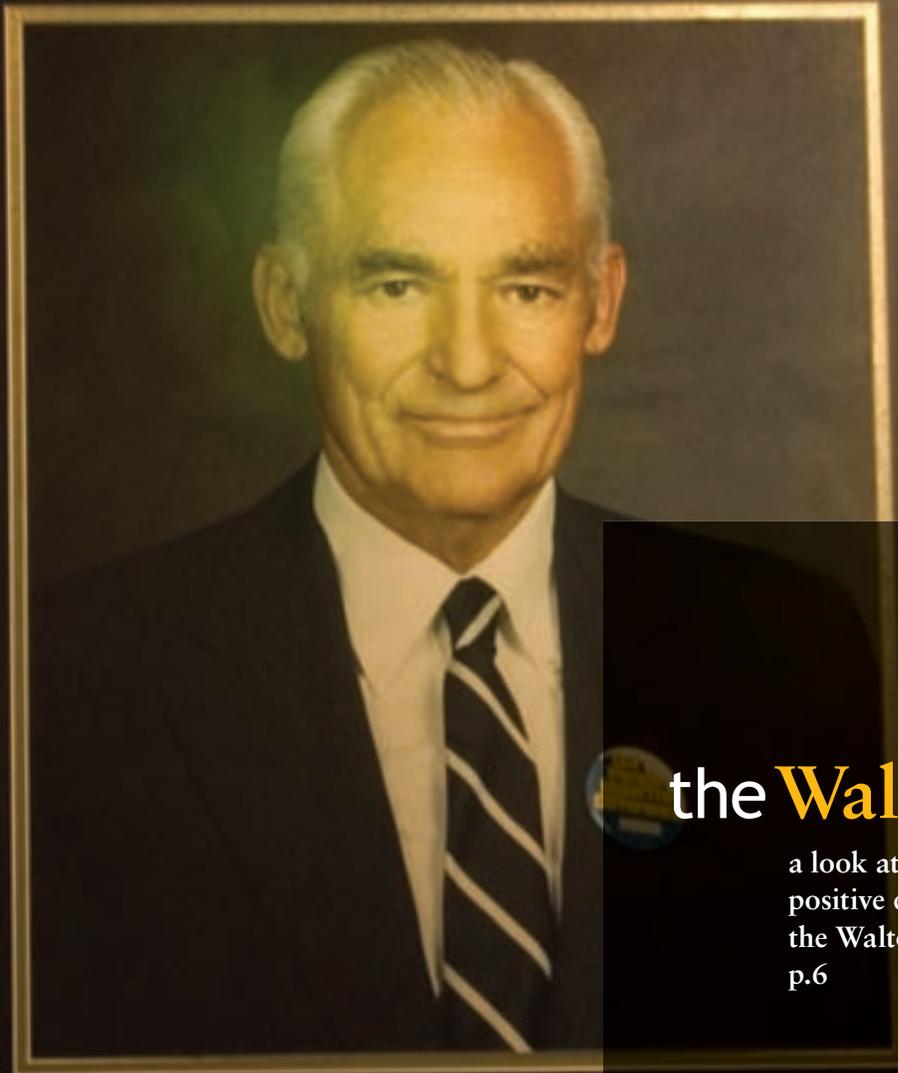


WALTON PERSPECTIVE

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

Fall 2010



the **Walton** effect

a look at the
positive effects of
the Walton Gift
p.6

"An American Original"

"I had no vision of the scope of what I would start...
but I always had confidence that as long as we did our work well
there would be no limit to us."



UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

DEAR ALUMNI & FRIENDS,



Not a day goes by that we don't benefit from the gift, which keeps on giving. Its vision was to improve lives through education, and it has done that and more.

Amazing talent

You may find it hard to believe that this past spring our students won almost \$900,000 in 15 business plan competitions. Both undergraduates and graduates demonstrated amazing entrepreneurship skills when they competed against some of the top universities in the world — Stanford, MIT and the London School of Economics, for example. The inspiration from the faculty advisers, the guidance from business people, and the advice from previous Walton College teams all combined to give these students the advantage. Several of the teams are now in the process of building real companies, which will create jobs that impact the economy of Arkansas.

A gift that keeps on giving

As some of our faculty and staff like to say, “Entrepreneurship is in our blood.” Students who graduate from the Walton College carry with them the legacy of Sam Walton — his entrepreneurship, his focus on the customer and his associates, and his continuous innovation. They are proud to have his name on their diploma. Sam Walton was the ultimate entrepreneur. Not only has his genius left an imprint on the business world, but also his legacy is felt around the college. This fall marks the 12th year since we received the \$50 million gift from the Walton Family Charitable Support Foundation. Not a day goes by that we don't benefit from the gift, which keeps on giving. It has inspired others to give. Its vision was to improve lives through education, and it has done that and more. It has provided the financial resources to recruit nationally recognized faculty, reward talented students with scholarships, and impact the community with research, expertise, and

service. The gift has transformed the college into the nationally competitive, leading business school it is today.

Student success

Student achievement is our top strategic priority. Whether that is bringing an accounting grade up a letter, learning how to build an outstanding resume, winning a business plan competition, or landing an internship or a job, student accomplishments are the ultimate measure of our success. Even as unemployment remains high, this spring 77 percent of job seeking graduates were employed at graduation with an average salary of \$46,332. Seventy-three percent of graduates were employed in Arkansas. Students report that they received an average of three job offers during their search. Eighty-three percent of job-seeking full-time MBA graduates were employed at graduation with an average salary of \$64,604.

Our job in helping students succeed is never complete; the gift was only the beginning. Help us leverage the legacy of Sam Walton and become engaged with the Walton College as a speaker, mentor, volunteer or employer. Together, we can help students make their mark on the future of the state, the nation and the world.

Best regards,

DAN L. WORRELL, DEAN
Sam M. Walton Leadership Chair

WALTONPERSPECTIVE

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

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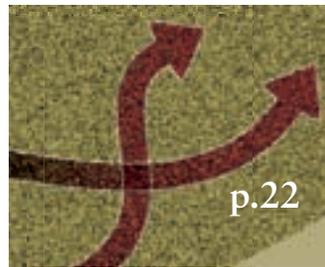


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VISION: The Sam M. Walton College of Business is a nationally competitive business school that combines excellent student learning experiences with quality research serving Arkansas and the world. >>>

GIVE!

for the students

The Walton College relies on private donations to provide a significant portion of its annual education and general expenses. Private philanthropy, like the gifts received through the Annual Fund, closes the funding gap not covered by tuition and fees and declining state appropriations. Your participation is as important as the amount you give, so please consider a gift to the Walton College today. Your gift not only helps students have a positive experience at the Walton College, but also strengthens the alumni network and enhances the value of the Walton degree. Our success in becoming a leading business school ultimately depends on our generous donors, loyal alumni and valued friends.

What's the impact?

In the past year, gifts to the Walton Annual Giving Program have helped:

- > Assist with more than 65 student recruitment events in Arkansas and Texas.
- > Host 12 alumni networking events nationwide.

for the professors

for the special moments

As we start another academic year at the Walton College, we invite you to give back to the college whose hallways YOU once walked.

- > Supplement the Walton College “welcome back” block party for more than 3,300 students.
- > Support the Leadership Walton program, in which approximately 400 undergraduate business students participate.
- > Contribute to the funding of orientation for 800 freshman and transfer students.
- > Supplement our commencement ceremony for approximately 340 Walton College graduates.
- > Provide assistance with diversity initiatives.

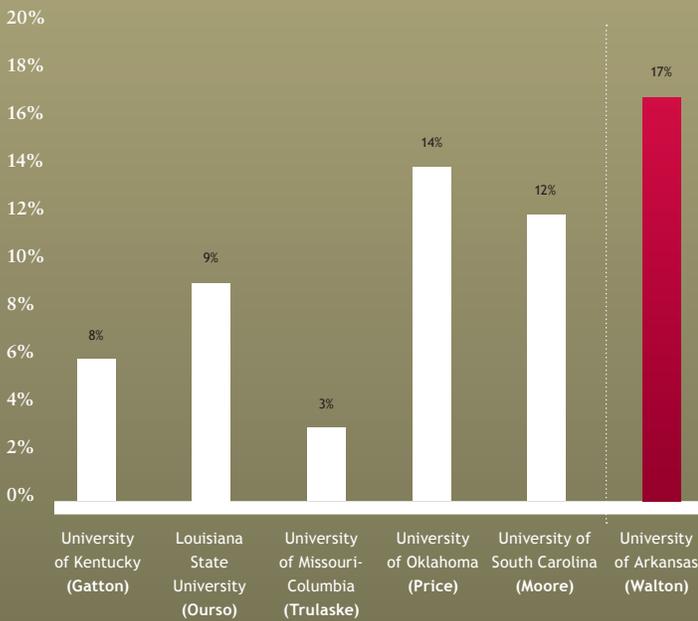
What's the importance of alumni giving?

The percentage of a school's alumni who financially support their alma mater is one factor that influences national rankings, such as *U.S. News & World Report*, because it is considered to be an indicator of alumni satisfaction. We are grateful to all of the alumni who already contribute to our alumni giving percentage, but realize that we can still do better. This year, let's beat Florida! WP

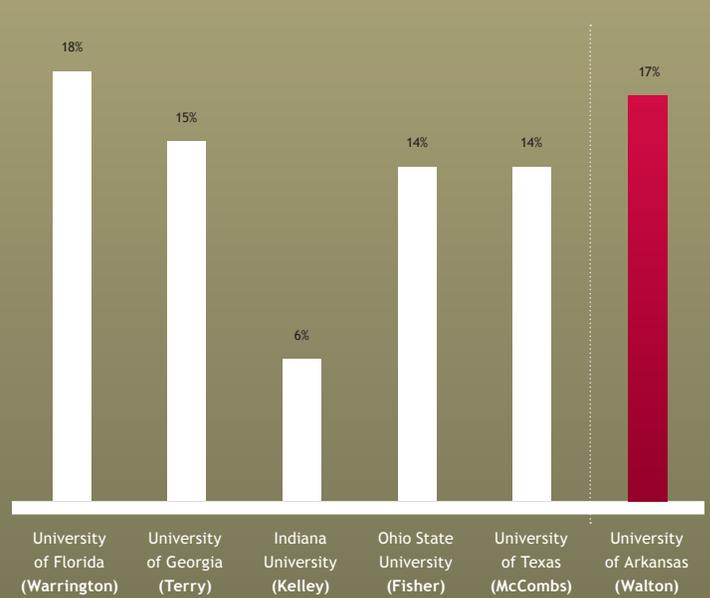


Percent of alumni who give*

Peer School Comparison

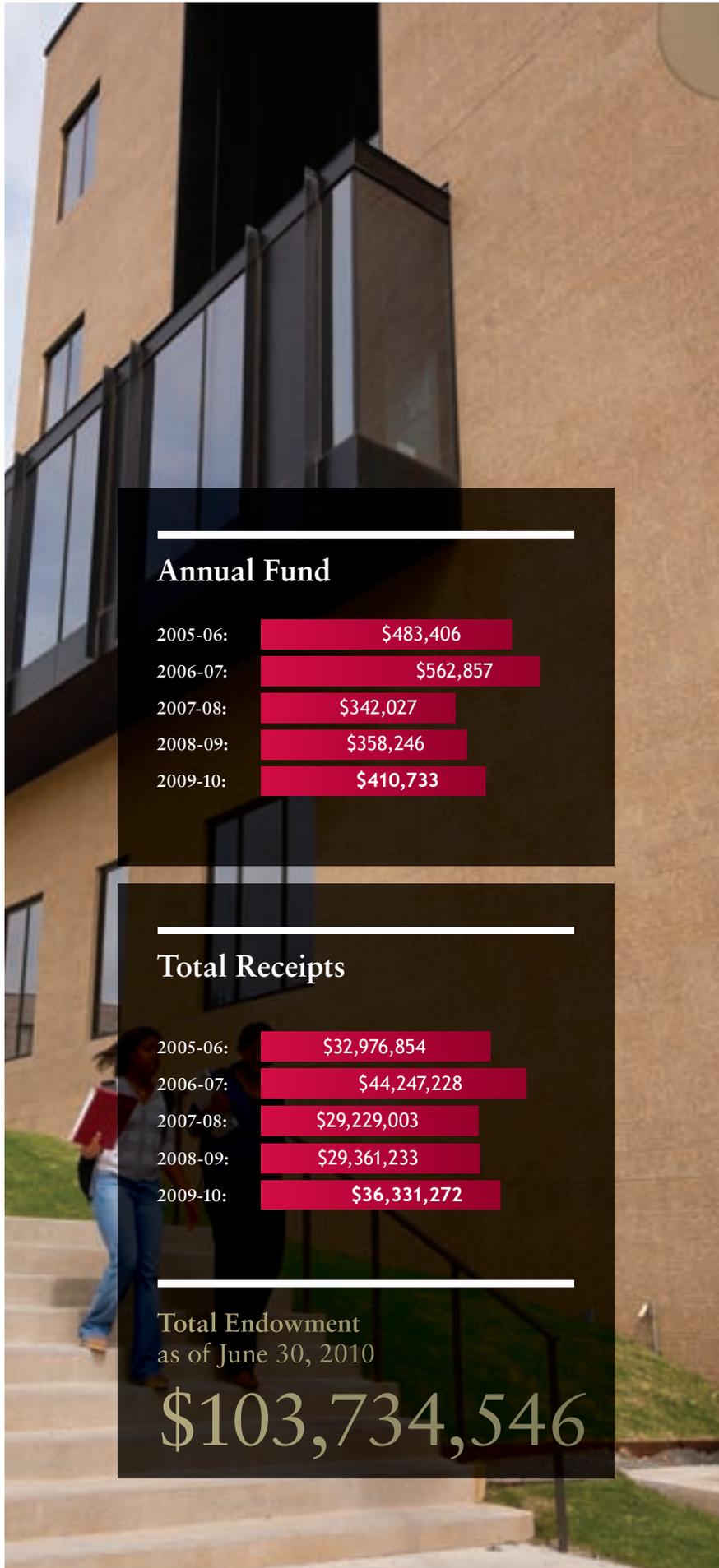


Aspirant School Comparison



* <http://www.businessweek.com/bschools/rankings/>





Annual Fund

2005-06:	\$483,406
2006-07:	\$562,857
2007-08:	\$342,027
2008-09:	\$358,246
2009-10:	\$410,733

Total Receipts

2005-06:	\$32,976,854
2006-07:	\$44,247,228
2007-08:	\$29,229,003
2008-09:	\$29,361,233
2009-10:	\$36,331,272

Total Endowment
as of June 30, 2010

\$103,734,546

A gift of data

The Nielsen Company and their subsidiary Spectra have provided two generous gifts-in-kind to the Center for Retailing Excellence. The first gift, valued at \$200,000, allows the center to have online access to the Spectra demographic data belonging to the Nielsen Company for a period of three years. The data will be used for teaching and research purposes.

The second gift, valued at \$831,861, provides the center with access to Nielsen’s Homescan Panel Data (the syndicated suite). Numerous professors and students have gained valuable learning opportunities from using the Homescan insights. Last year over 80 students and teachers used the service to answer consumer and category management questions for classroom projects and faculty research initiatives. In the upcoming year, students and educators will benefit from having access to actual Nielsen Case Studies – in addition to the same tools and resources they have used in the past.

Claudia Mobley, director of the Center for Retailing Excellence, said, “Having access to the Spectra/ Nielsen data set gives our students a tremendous opportunity to do real-world projects that make them more viable for prospective employers upon graduation. We feel very privileged and appreciative of our continuing partnership with the company.” WP

How you can help!

For more information on how you can help the Walton College Annual Fund grow, contact:

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Fayetteville, Arkansas 72701
479-575-6146

give...
For the Memories
{both then and now}



SIFE USA National Exposition
2010



Walton College Bon Appétit Alumni Event
2009

The inside jokes.
The forever friends.
The reason you want your kids to experience college too.

Somewhere in between the classes, homework and exams, you had a life.
And in this life, you made friends - and memories - that you will hold on to
forever.

We were there for you as students, and we're here for you as alumni.
We invite you to give back to the college where you earned an education
amidst the memory-making.

Please consider a gift to the Annual Fund so that we may help other
students on their journey from student life to alumni living.

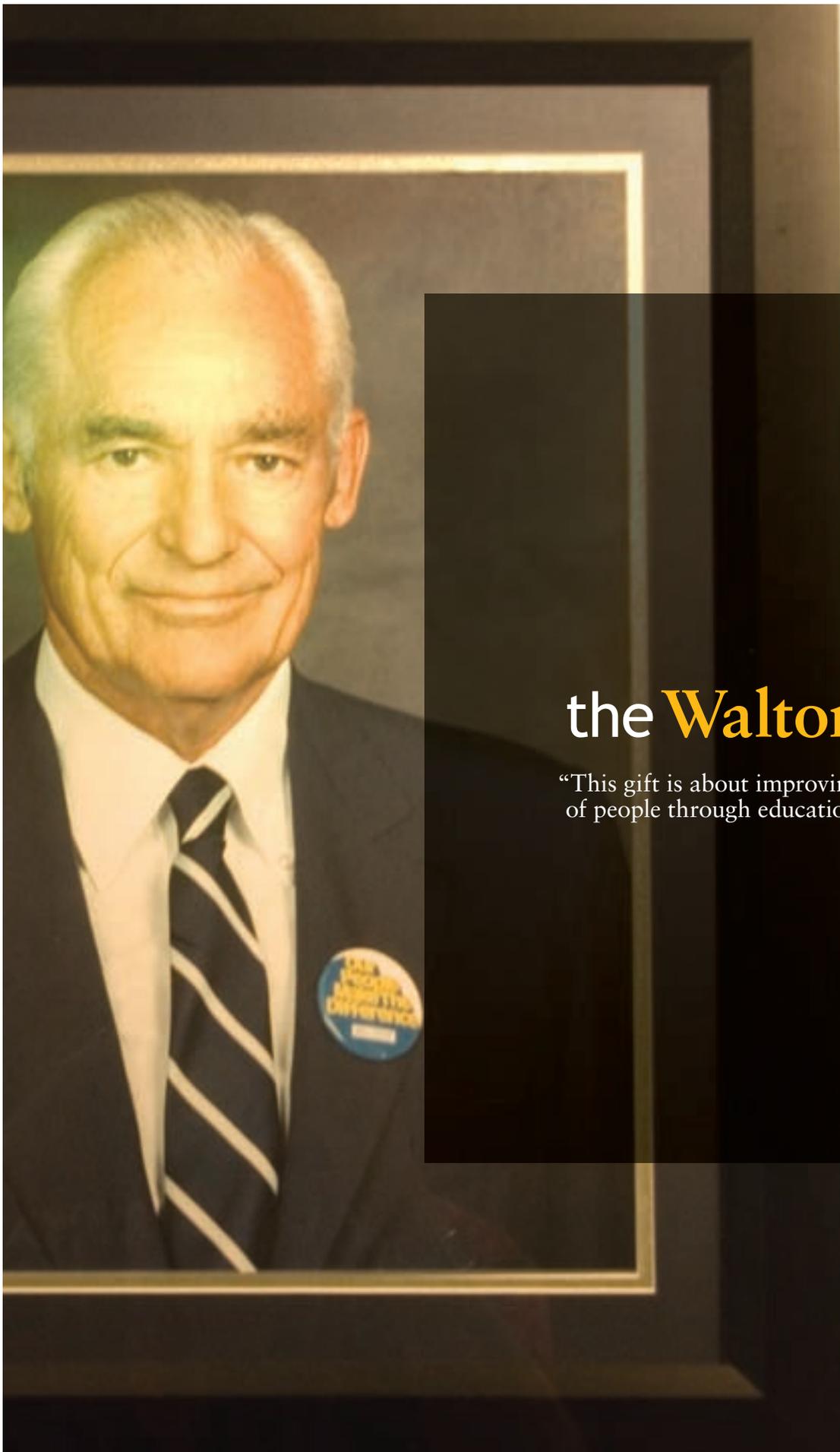
-give today-

<http://annualfund.uark.edu/givetoday.php>

Please designate the Walton College as your recipient.

Dean's Philanthropy Circle

Make an **IMPACT** • Become a **LEADER** • Support **EXCELLENCE**



the **Walton** effect

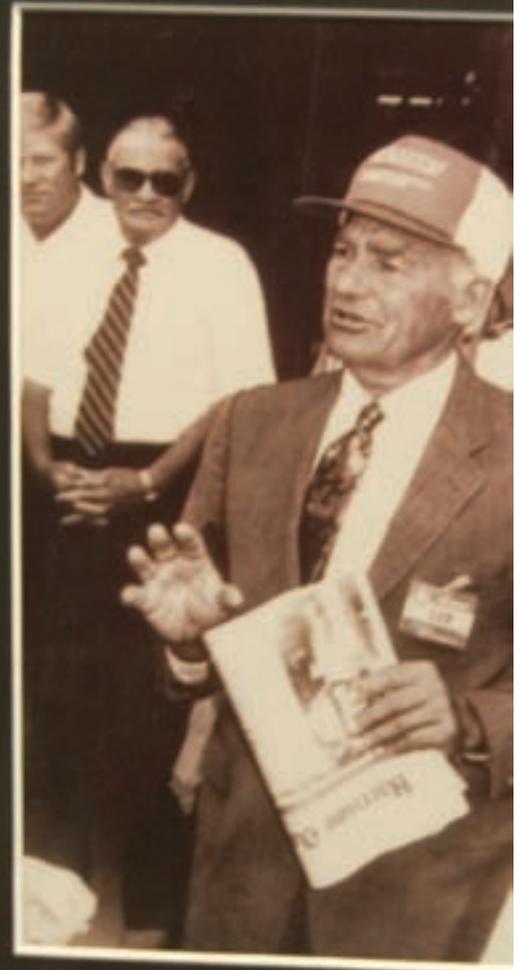
“This gift is about improving the lives of people through education.”



A nationally competitive business school

This fall marks the 12th anniversary of the \$50 million gift from the Walton Family Charitable Support Foundation to what was then the College of Business Administration. “What an exciting 12 years it has been for then Dean Doyle Williams who brought in the gift,” said Dean Dan Worrell, “and for me, as well, to see how the gift keeps on giving to students, faculty and staff and the state. Students who graduate from the Walton College carry with them the legacy of Sam Walton – his entrepreneurship, his focus on the customer and his associates, and his desire to continuously do better. We are all proud to wear his name.”

In his autobiography, *Sam Walton: Made in America*, Walton said, “But now it’s time for me to ... think about what I really want the legacy of Wal-Mart to be in the future ... As I’ve said, our country desperately needs a revolution in education, and I hope Wal-Mart can contribute at some level, if for no other reason than selfish ones. Without a strong educational system, the very free enterprise system that allows a Wal-Mart or an IBM or a Procter & Gamble to ... strengthen our nation’s economy simply won’t work. You may have trouble believing it, but every time we’ve tested the old saying, it has paid off for us in spades: the more you give, the more you get.”



At the time of the gift announcement, Helen Walton, Sam's wife of almost 50 years, said, "This is about improving the lives of people through education, and we hope that it will improve the lives of thousands of students in the state of Arkansas. We believe that a nationally competitive business school at Arkansas' flagship university will be a cornerstone for economic development for our state and region and will make important contributions to the national and global marketplace as well."

A revolution in business education

On October 6, 1998, the \$50 million gift to the College of Business Administration was at the time the largest, upfront cash gift to an American school of business. Not only did the college change its name to the Sam M. Walton College of Business, but the gift also revolutionized its academic programs; quality of students, faculty and staff; building

facilities; and technology, as well as its level of outreach and service to the community and the state.

Here is a high-level look at significant areas in the Walton College that have been established and/or impacted by the gift*:

STUDENTS

- > **Student Support** / Recruitment and Educational Enrichment, Diversity Initiatives, Honors Program, Walton Fellows
- > **Academic Program Development** / Curriculum Development, International Business Programs, Visiting Scholars and Speakers
- > **Experiential Learning Experiences** / Cooperative Education in Finance, Career Development and Placement, Leadership Walton, Cooperative Education, Arkansas Cooperative Education Program, Students In Free Enterprise

FACULTY

- > **Faculty Development and Support** / Recruitment and Endowed Chairs, Professorships and Support Funds
 - S. Robson Walton Chair in Accounting
 - David D. Glass Chair in Information Systems
 - Charles C. Fichtner Chair
 - Lewis E. Epley Jr. Professorship
 - Doris E. Cook Chair in Accounting
 - Robert E. Kennedy Chair in Finance
 - Harold A. Dulan Chair in Capital Formation
 - Edwin and Karlee Bradberry Chair
 - Garrison Chair in Supply Chain Management
 - Ralph L. McQueen Chair in Accounting
 - Walton College Professorship in Information Systems
 - Walton College Professorship in Sustainability
 - Dean's Strategic Faculty Support Funds
 - Information Systems Faculty Support Funds
 - Leadership Funds
 - Opportunity Funds

- Center for Teaching Effectiveness and Faculty Development Technology

TECHNOLOGY

- > **Technology and Distance Education** / Technology Center, Instructional Design

OUTREACH

- > **Outreach and Research Centers**
 - Bessie B. Moore Center for Economic Education
 - Center for Retailing Excellence
 - Information Technology Research Institute
 - Supply Chain Management Research Center WP



*for detailed information on each area impacted by the gift, go to <http://waltoncollege.uark.edu/externalrelations/relations.asp> and select Walton Family Charitable Support Foundation 2010 Stewardship Report

A role model for entrepreneurs:

1918
Samuel Moore Walton is born on March 29.



1962
Walmart opens its first store on July 2 in Rogers, Ark.

1971
Walmart goes public.



1983
Walmart opens its first Sam's Club.

investing in Arkansas' future

Entrepreneurship is thriving at the University of Arkansas. This spring, enterprising students captured almost \$900,000 in cash, investments and awards in 15 business plan competitions.

The reasons for their successes are many: viable business ideas; hours of hard work; a collaborative culture among the students and previous competition winners; and coaching from top faculty and successful entrepreneurs. Check out these highlights:

> **BiologicsMD is the first team ever to win the two most prestigious business plan competitions in the world** — the Rice University Business Plan Competition and the Global Moot Corp Competition at the University of Texas.

- > The University of Arkansas is the third university to have two teams in the Moot Corp finals in the competition's 27-year history. No other school had two different teams win a Moot Corp qualifying competition in 2010.
- > The University of Arkansas had three graduate teams who won first place in nine national and international competitions, as well as sweep the Donald W. Reynolds Arkansas Governor's Cup competition.
- > **Because of this success, BiologicsMD was featured in several high-profile national outlets, including *The New York Times* and *Fortune* magazine.** BiologicsMD rang the closing bell for NASDAQ on June 11 and June 25, and the other Moot Corp finalist team, Silicon Solar Solutions LLC, rang the bell on August 20.

“The caliber of our students, their ideas, and their plans is world-class. We look forward to hearing of the successes of their businesses for years to come.” Carol Reeves, BiologicsMD, Silicon Solar Solutions LLC, and InnerVision Faculty Adviser



The BiologicsMD team, family and friends at NASDAQ on June 11.



1988
Walmart builds its first Supercenter.

1991
Walmart goes international.

1992
Sam Walton receives the Presidential Medal of Honor before his death on April 5.

2010
Walmart has \$405 billion in net sales with 2.1 million associates serving 8,416 stores around the world.



BiologicsMD team

Graduate Teams

Company: BiologicsMD

Total Winnings: \$121,000 in cash, \$190,000 in in-kind awards, \$300,000 in investments from six competitions

The Team: Misty Stevens, Paul Mlakar and Michael Thomas, Managerial MBA; and Robyn Goforth, research professor in biological sciences and the Certificate in Entrepreneurship program

Faculty Adviser: Carol Reeves, Associate Professor of Management, Cecil and Gwendolyn Cupp Applied Professorship in Entrepreneurship

Where the business is going: BiologicsMD is developing a patent-pending, pre-clinical, osteoporosis medication that is almost three times as effective as that currently on the market. The firm is partnering with the University of Arkansas's Virtual Incubation Co. and seeking to raise \$5.3 million for Phase I trials through private venture capital and grants from the

Department of Defense and Small Business Innovation Research grants.

Company: InnerVision

Total Winnings: \$98,000 in cash and in-kind awards worth \$20,000 from five competitions

The Team: Annelie Recking, Jeff Veltkamp, and Anoop Prasanna, Managerial MBA; Elizabeth Slape, MBA; and Bryon Western, master's student in the College of Engineering microelectronics-photonics program

Faculty Adviser: Carol Reeves

Where the business is going: InnerVision's Smart Turbine Blade™ enables power generation operators to learn about the health of their industrial gas turbines from the inside-out, saving billions of dollars each year on maintenance costs. The company is now working towards a licensing agreement for the propriety technology and is looking forward to



Innervision team

another successful test of its device that will open the door for commercialization.

Company: Silicon Solar Solutions, LLC

Total Winnings: \$70,000 in cash, in-kind awards worth \$40,000 from nine competitions

The Team: Stephen Ritterbush, MBA program; Brent Bertelsen, Master of Accountancy; and Douglas Hutchings and Seth Shumate, doctoral students in the College of Engineering

Faculty Adviser: Carol Reeves

Where the business is going: Silicon Solar Solutions' patented technology will lead to significant cost decreases and conversion efficiency increases in solar panels. The company has raised more than \$400,000 and has made pitches to angel investors. It is working with the University of Arkansas Technology Licensing Office and opened an office in the Genesis Technology Incubator. It is continuing to optimize this and other technologies that will hopefully revolutionize solar panel manufacturing.



Silicon Solar Solutions, LLC team



Sam Walton's rules for building business:

Commit to your business. Believe in it more than anyone else.

Share your profits with all associates and treat them as partners.

Motivate your partners. Money and ownership alone aren't enough.

Communicate everything you possibly can to your partners.

Appreciate everything your associates do for the business.

Celebrate your successes. Find humor in your failures.



Undergraduate Teams

Business Plan:

Arkansas Auto-Fluff

Total Winnings: \$47,500 in cash from two competitions

The Team: Mason Miller, Alex Spinks, Greg Savage and Ashley Giles, Walton College students

Faculty Adviser:

Mark Zweig, Walton College Executive-in-Residence

Where the business is going: Arkansas Auto-Fluff specializes in the recycling of end of life plastics from the waste stream of the auto industry. The company is currently raising capital.

Business Plan: Interactive Convenience Electronics, LLC

Total Winnings: \$12,750 in cash from one competition

The Team: Lucas Harrington and Ketan Chawla, Walton College students

Faculty Adviser: Jeff Amerine, Walton College Adjunct Professor

The Business: Interactive Convenience Electronics, LLC strives to become the premier multi-user, touch-screen tabletop computer service provider in the South Central United States.

Business Plan:

HydroSym Farms

Total Winnings: \$5,000 in cash from one competition

The Team: Cody Yancey and Evan Brown, Walton College students; and Joshua Dunn and Amen Ismail, agricultural students

Faculty Adviser:

Mark Zweig, Walton College Executive-in-residence

The Business: HydroSym Farms provides local communities with year-round organic fruits, vegetables, fish and flowers while minimizing the carbon footprint. WP



For more details on the results of each competition, go to: <http://waltoncollege.uark.edu/mgmt/>

Listen to everyone in your company. And figure out ways to get them talking.

Exceed your customer's expectations.

Control your expenses better than your competition.



For more on Sam's Rules for Building a Business, go to: <http://waltoncollege.uark.edu/about/default.asp?show=samwalton>



U.S. News & World Report's "America's Best Graduate Schools" for 2011 has ranked the Walton College full-time MBA program in 25th place among the nation's public graduate business schools.

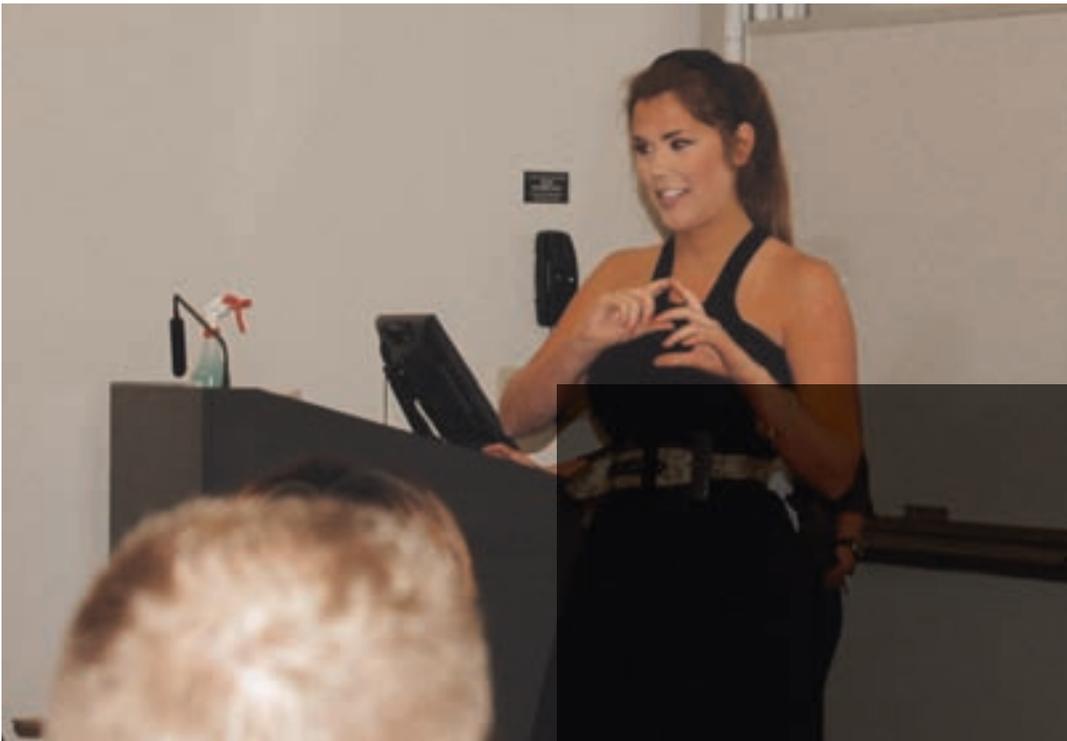
The Walton College part-time or managerial MBA program was ranked at 25 among public graduate business schools as well. Both programs are housed in the college's Graduate School of Business and were ranked 50th and 51st respectively among both public and private business schools.

Marion Dunagan, assistant dean for graduate programs, said, "The intensive methodology that *U.S. News* uses to determine these rankings certainly validates the quality of the Walton College's programs. Both the full-time program and the part-time program are third among the SEC business schools."

U.S. News' methodology includes a peer assessment score; a recruiter assessment score; graduate placement success; mean starting salaries and bonuses; employment rates for full-time programs; student selectivity; mean GMAT scores; mean undergraduate GPAs; and program acceptance rates.

In 2006, the Graduate School of Business redesigned its MBA programs to give students an applied understanding of the retail and consumer packaged-goods industry. The school offers career tracks in retail marketing, entrepreneurship and innovation, supply chain management and financial management. In 2007, the Walton College opened a state-of-the-art graduate building, Willard J. Walker Hall.

Dunagan said, "This ranking is a bonus for our students, many of whom are taking time in this economy to return to school and increase their business skills and knowledge. We have been very grateful to our business community partners who have provided support and internships and helped us to enrich both the full-time and part-time programs." WP



Rich Lawrence and Marc Broccoli, Idelle Labs, watch students' web video presentations.



marketing insight

“Marketing is an industry that meets problems with creative solutions.”



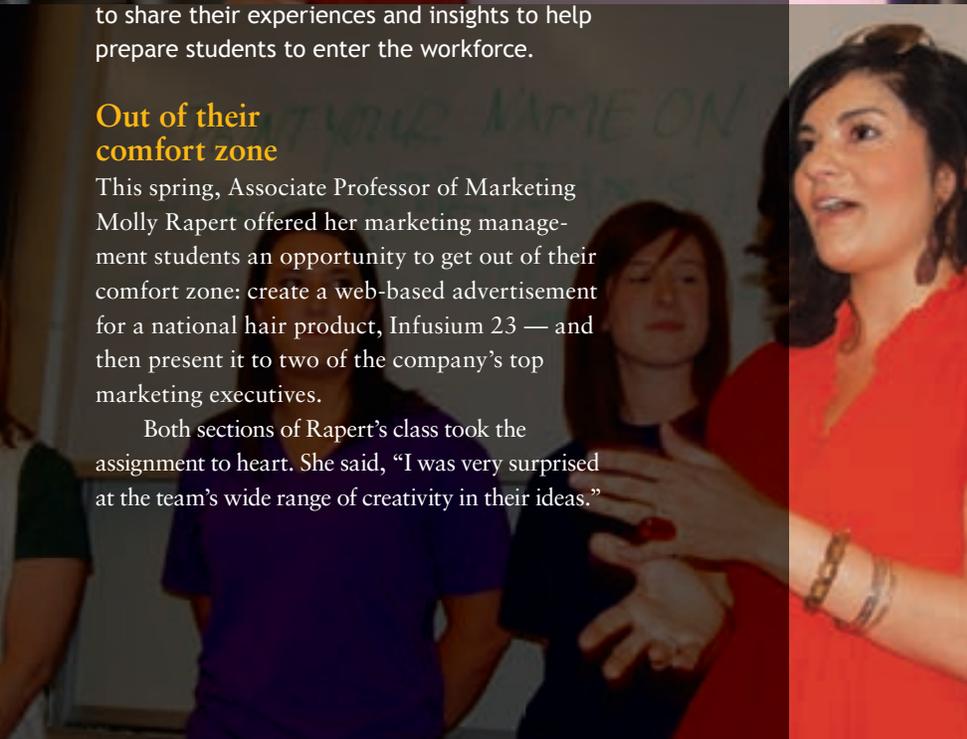


The Walton College provides students with a variety of experiential learning opportunities to connect their classroom scholarship with real practice. Some faculty have formed partnerships with marketing and other business executives by inviting them to the classroom to share their experiences and insights to help prepare students to enter the workforce.

Out of their comfort zone

This spring, Associate Professor of Marketing Molly Rapert offered her marketing management students an opportunity to get out of their comfort zone: create a web-based advertisement for a national hair product, Infusium 23 — and then present it to two of the company’s top marketing executives.

Both sections of Rapert’s class took the assignment to heart. She said, “I was very surprised at the team’s wide range of creativity in their ideas.”



After seeing the ads, Rich Lawrence, regional sales director of Idelle Labs, told the students, “I’m very impressed with the quality of these ads. Ask yourself, which one of these ads would lead you to action? What did you learn from this exercise?”

One student said, “We had to learn to plan ahead.” Another said, “It is hard to tell a clear story in 30 seconds. It’s really difficult to be simple and concise.”

Idelle Labs Director of Marketing Marc Broccoli said, “You have to stress just one benefit. It’s just as hard to choose what not to include as well as what to include.”

One team asked themselves, “How do you come up with what people want to see on TV or on YouTube? What will people watch and not get bored?”

Lawrence suggested that the students use their friends or other classmates to get feedback in the creative process. “Don’t create in a vacuum,” he said.

The student teams had to turn in three different ideas and then choose one to develop into a two-minute video ad. Most had never filmed anything or edited or made a video. The Walton College Media Support Center helped them put the ads together.

Kelsey Ferguson said, “I enjoyed the overall experience of doing the video. I’ve never done this before.” Her group recruited a professional actress who had been in a Sundance film. The team scripted a story, in which she’s going to her 10th high school reunion and wants her hair to look its best — much better than it did in high school.

Lawrence, who is always interested in helping students prepare for the job search, recommended that the students take their videos to their job interviews to help demonstrate their creativity. Last year, he volunteered to talk to three Walton College sophomore-level human capital classes. He discussed a model for hiring and how students can begin to portray themselves to potential employers. He also talked about how to work in groups; how to evaluate individual performance in the group; and how to use those principles to judge personal job performance.

During his presentation, he pointed out the importance of developing motivation and having rational thought processes before

leaving college. As part of the class, the students were asked to keep a “values” journal, and they incorporated some of Lawrence’s thoughts into their journals. The journal project was created in conjunction with the Walton College John H. Tyson Center for Faith and Spirituality in the Workplace.



Bringing reality to class

Making videos for real marketing executives is not the only way that Rapert brings reality into her classroom. This year, she was nationally recognized by the Marketing Management Association as the 2010 Hormel (Hormel Foods Corporation) Master Marketing Teacher. One of the reasons she received the award was her unique approach to teaching.

Several years ago, Rapert reinvented her marketing management course. She developed an advisory board of business people from 20 corporations, such as Idelle Labs, Procter & Gamble, Tyson Foods and MARS, to help ensure that the course material was relevant. She surveys the business people about current trends in marketing and asks them to submit related articles they are reading. Then she incorporates the readings into the curriculum,

rather than textbooks. And often, she invites the board member to join the class.

One of her former students, Aaron Hopwood, said of her class, “Marketing is an industry that meets problems with creative solutions. After years of drifting through multiple choice exams and lectures, I was finally being challenged to

produce original thoughts.”

Brooke English, a job-seeking, graduating senior, said, “This class sets me apart from my competitors. Talking about these crucial trends/movements, new ideas and key authors is very attractive to firms interviewing me.”

Another student added, “Knowing the advisory board is behind the articles we read and that we are making amazing contacts from the people you expose us to has truly made this my favorite class in college.”

Brianna Gamble, who works for Nestle and is now an advisory board member, said, “Looking back on college, I can think of no other class that did more to prepare me for the challenges I tackle on the job today.”

Forming an advisory board helps Rapert to remain accountable to the companies that hire her students. She

“After years of drifting through multiple choice exams and lectures, I was finally being challenged to produce original thoughts.”

said, “By systematically gathering the executives’ advice, it also provided me with the natural motivation to stay on top of the most current marketing issues, theories and practices. I wanted to develop a bridge between their undergraduate experience and their future work experience. By utilizing a readings-based approach, students learn to explore their environment for material relevant to their personal and professional lives.”

Rapert has previously been the recipient of the University-wide teaching award as well as the Walton College awards for teaching and service.

More productive partnerships

This spring, Kristopher Widener, division manager, Crossmark® joined Accounting Instructor Carole Shook’s markets and consumers class. He challenged the students to help him develop real-world marketing and assigned them a project called “Eight Minutes to Change the Marketing World.”

Crossmark is a large company that serves as a brokerage company for hundreds of brands. It focuses on merchandising initiatives and services, so consumer insights and shopper marketing are important.

Widener led the class through the classic steps in developing effective marketing by studying real brands. To

understand the marketing concept, they looked at L’eggs products; for marketing research they examined Coke; for target marketing they looked at Airwalk; and for marketing strategy they studied the Nike, Adidas and Reebok brands.

Shook said, “Kris designed this project specifically for my sophomore-level class to give them a real world taste of marketing. They were tasked to approach the project like they wanted to change the world of this product and they had eight minutes to do it. This was a lesson in thinking quickly on your feet.”

Students were asked to compete by creating presentations that included all elements of the project, and Widener judged each team.



Widener’s presence in the classroom was made possible by Claudia Mobley, director of the Center for Retailing Excellence, for which Widener sits on the advisory board. Shook said, “The time and effort Kris put into the class amazes me; he attended six classes. I’ve rarely found anyone so committed to helping students.” WP

New positions and appointments



Moez Limayem
Associate Dean for
Graduate Programs
and Research

Moez Limayem is responsible for leading a high level of research

productivity within the college and continuing its strong graduate program. He oversees the Graduate School of Business and its master's and doctoral-level programs; the new Office of Global Engagement; AACSB International (Association to Advance Collegiate Schools of Business) accreditation; and facilitation of research resources, including the Behavioral Research Lab. Limayem was previously chair of the Information Systems Department. He holds the Edwin and Karlee Bradberry Chair. In 2007, he joined the Walton College from Lausanne University in Switzerland where he was professor and director of the Information Systems Graduate Programs in the Information Systems Department, HEC Lausanne. He holds an MBA and a PhD in Management Information Systems from the University of Minnesota and a BS in computer science applied to management from the Business School, University of Tunis, Tunisia. His research interests include information technology (IT) adoption and usage, customer relationship management, knowledge management and electronic commerce. He serves on the editorial boards of several top IT journals such as *MIS Quarterly* and has published numerous articles in these publications.



Javier A. Reyes
Associate Dean for
Undergraduate Programs

Javier Reyes is responsible for leading the high quality academic and experiential learning

programs that the Walton College provides its undergraduate students. He oversees the Undergraduate Programs Office, where students are advised; the undergraduate Business Core curriculum; Academic Information; Instructional Design; and the Career Center. He has directed the Walton College Honors Program for the past year and will continue to manage that area. Reyes is an associate professor of economics and holds

a PhD in economics from Texas A&M University and a BA in economics from Instituto Tecnológico y de Estudios Superiores de Monterrey. His research interests include monetary theory and policy issues in emerging economies; open economy macroeconomics; exchange rate regimes, capital flows and remittances; and complex network theories and their applications to international economic integration, international trade and economic development, international finance, contagion and crises. He has worked as a consultant for the Organization for Economic Cooperation and Development and serves as an invited academic scholar for the International Monetary Fund.



Alan Ellstrand
Chair of the
Management Department

After seven years as director of the MBA programs in the Graduate School of Business,

Alan Ellstrand takes the reins of the Management Department from Anne O'Leary-Kelly, who held the position for five years. He is a professor and now holds the Charles C. Fichtner Chair. As director of the MBA programs, he increased enrollment and helped redesign the full-time and managerial programs to respond to the needs of managers in the consumer packaged-goods and retailing industries while leveraging the Walton College expertise in marketing, logistics, and information systems. For the first time, both MBA programs were listed among the top 50 programs in the annual *U.S. News & World Report* "Best Graduate School 2011" rankings. Ellstrand holds a BS in political science from the University of Illinois at Urbana-Champaign, an MBA from Northern Illinois University in strategic management, and a PhD from Indiana University in strategic management and organizational theory. His primary research interests are focused on corporate governance and top management teams. His research has appeared in the *Academy of Management Journal*, *Strategic Management Journal*, *Organization Science*, *Journal of Management* and *Journal of International Management* as well as other peer-reviewed journals. Prior to entering the doctoral program, he held various positions with the Internal Revenue Service in Chicago, Ill. WP

New faculty



Su-Li (Sabrina) Chi

Assistant Professor
of Accounting

Sabrina Chi received a BA in accounting in June 2001 from the National Taiwan University

in Taipei, Taiwan, and an MS in accounting from the University of Illinois at Urbana-Champaign. She completed her PhD in accounting in 2010 at the University of California at Irvine. She worked at Deloitte Tax LLP in Washington, D.C., as a tax consultant and was part of the Federal Lead Tax Service Group. She has won several honors, including the Ernst & Young Travel Grant in 2006 and the Ray Watson Outstanding Doctoral Fellowship.



Denise M. Breaux

Assistant Professor
of Management

Denise Breaux received a PhD in organizational behavior and human resources management

from Florida State University in 2009 and an MBA in management from Nicholls State University in 2003. Her research focuses on organizational behavior, management, human resources, and managerial behavior. She received the Doctoral Teaching Award from the Florida State University College of Business. Breaux has taught business classes at Florida State University and L.E. Fletcher Tech Community College and has served as a reviewer for the Academy of Management Organizational Behavior Division since 2007. She is a member of Beta Gamma Sigma.



Jennifer J. Kish-Gephart

Assistant Professor
of Management

Jennifer Kish-Gephart received her BS in accounting and MBA in human resources and manage-

ment information systems from Drexel University. She received her PhD in organizational behavior and behavioral ethics from The Pennsylvania State University in 2010. Kish-Gephart's research interests include social issues that affect employees, managers and organizations, including individual malfeasance and status and diversity issues. She has taught at both The Pennsylvania State University and Valley Forge Christian College. She has won multiple honors, including the Edward and Susan Wilson Graduate Scholarship. She has been a reviewer for the Social Issues in Management division of the Academy of Management since 2006. WP



Office of Global Engagement

William P. Curington, Professor, Co-director
Joseph A. Ziegler, Professor, Co-director

Since 2000, the Walton College has established a degree in International Business; expanded its study abroad options and scholarships for graduate and undergraduate students; formed academic and exchange partnerships with global universities, and co-sponsored the Arkansas World Trade Center. With the strategic priority of increasing its global footprint, the college has established the Office of Global Engagement to strengthen its current programs and develop new funding and initiatives. Professors Bill Curington and Joe Ziegler have been appointed co-directors of the Office of Global Engagement to oversee all global programs.

For the last 15 years, Curington has served as senior associate dean for Academic Programs and Research where he coordinated undergraduate, graduate, and international programs. He was responsible for the development of the innovative interdisciplinary Business Core Curriculum. He joined the college in 1980 as a faculty member in economics. Curington holds a BSED from the University of Texas, an MLIR from Michigan State University, and an MA and a PhD in economics from Syracuse University. He focused his teaching and research in labor economics and has developed a national reputation for his research on the economics of occupational illness and injury. Among the journals publishing his



Bill Curington



Joe Ziegler

research are *The Journal of Human Resources*, *The Southern Economic Journal*, and *Industrial and Labor Relations Review*.

Ziegler served as chair of the Economics Department for 22 years and was director of International Programs where he was responsible for the growth of the college's Study Abroad program and scholarships, as well as the recent increase in partnerships with international universities. He holds a BA from St. Mary's College in economics and a PhD from the University of Notre Dame in economics. Ziegler joined the Walton College in 1973 and taught microeconomic theory and multinational enterprises. His research covered regional economics and water resources and has been sponsored by grants from the U.S. Department of the Interior and U.S. Department of Health, Education, and Welfare. He has published in the *Journal of Regional Science*, *Journal of Urban Economics*, *Economic Inquiry*, *Land Economics*, *National Tax Journal*, *Social Science Quarterly*, *Water Resources Research*, and other professional journals. He has published several monographs. Ziegler served on the Governor's Council of Economic Advisors. WP



The FDA and Institute of Medicine are using research produced by Walton College professors on nutrition and health-risk labeling to assist in the development of healthcare policies.

A Big Mac provides 540 calories with 29 grams of fat and 1040 milligrams of sodium* (two-thirds of the new recommended daily allowance). Consumers may expect this from McDonald's, but check out Panera's Tomato Mozzarella and Basil Salad at 770 calories, 47 grams of fat, and 1200 milligrams of sodium**. The National Restaurant Association estimates that consumers will spend almost \$580 billion*** in U.S. restaurants in 2010; many people would be surprised and possibly alarmed at the nutritional content of many of the foods they order.

That is one of the reasons Walton College Professors Scot Burton and Elizabeth Howlett have been studying consumer nutrition information for almost nine years. And why recently the Food and Drug Administration (FDA) has used their research to help develop policies regarding restaurant nutrition



Elizabeth Howlett



Scot Burton

labeling mandated by the recent healthcare reform bill.

Howlett said, "There is a direct correlation between the rise of away-home consumption of food and increased obesity in the United States. Obesity is a complex issue, but our focus

Continued next page

Watching out for the consumer cont.

is on the underlying causes related to consumer access to nutrition information, a trend that actually began with consumer advocacy from various groups around the country.”

The New York City Department of Health and Mental Hygiene; the city of Philadelphia; Kings County, Washington (Seattle); and the state of California used Burton’s and Howlett’s research when considering restaurant labeling mandates and legislation. These initiatives, in turn, generated national attention and resulted in the inclusion of a restaurant mandate — regarding posting food caloric content on menus, menu boards and drive-through windows of chain restaurants — in the National Health Care Reform Bill. The policies are currently being studied and are expected to be adopted in the next few years.

Burton, who holds the Wal-Mart Chair in Marketing, said, “Much of our research in nutrition labeling over the past few years has been used and referenced by the FDA, as well as by other legislative agencies, and provides insight on which segments of consumers, under which specific types of circumstances, are most likely to be affected by restaurant food labeling.”

Many national restaurant chains have seen the trend and want to set national standards. Howlett added, “Restaurants have a lot of opportunity to offer options that attract consumers who want to eat better. Even many industry suppliers are taking advantage of this trend by providing healthier foods.”

When asked, “Are there any national restaurant chains that are healthier than others?” Burton and Howlett said, “There are both healthy and unhealthy items on menus. It’s up to the consumer. In the future, we hope that the healthy choices will be a lot easier to make.”

Burton and Howlett also explore how information affects consumers’ evaluation and choices of packaged food products. They have examined the effects of front-of-package information (e.g., nutrient content, function claims and nutrition disclosures) and studied the influence of the nutrition facts panel information.

Symbols, icons and pictures

Consumers of U.S. packaged food products face a dizzying array of front-of-package nutrition symbols and icons, for example, Kraft’s “Sensible Solution,” or American Heart Association’s “Heart Check.” Burton is currently conducting research on the effects of these various nutrition disclosure formats (e.g., summary icons vs. nutrient specific information and no symbol) on overall perceived healthfulness and featured and non-featured nutrients. His research will be reviewed in developing standardized front-of package information to be adopted and implemented in the next several years.

Burton is also conducting research on the effectiveness of new proposed cigarette warning labels. The FDA now has the authority to regulate the manufacturing, advertising and promo-

tion of tobacco products in order to protect public health. Part of those new regulations will require explicit color photographs depicting the negative health consequences of smoking to accompany cigarette label message statements. Findings indicate highly graphic warnings strengthen smokers’ resolve to quit smoking, but recall of the warning statements is reduced by the graphic picture in comparison to packages with less graphic or no pictures.

“We want to get a better understanding of what is going to help consumers make better decisions about what they buy and eat.”



Much too salty

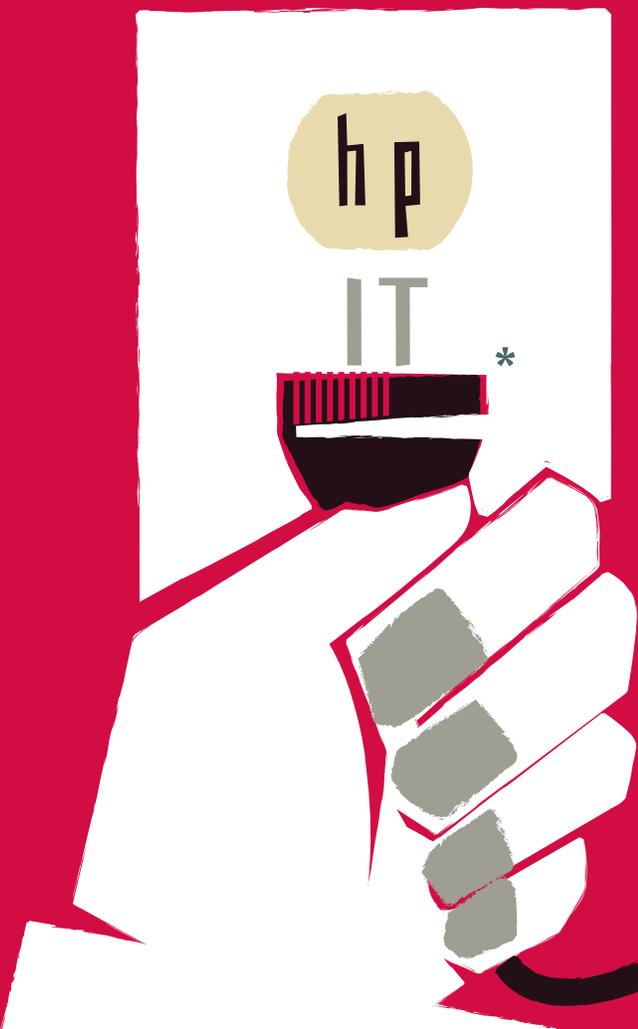
Recently, excessive sodium consumption has popped up on the radar screen. It affects blood pressure and other health issues and is an area where there is a real lack of consumer knowledge and specific package food labeling — and where more study is needed in the future. Howlett and Burton are working with the Institute of Medicine (IOM) to make recommendations to the FDA — with their research that focuses on the effects of providing sodium information and front-of-package sodium labeling. The IOM is the health arm of the National Academy of Sciences, and Howlett has been appointed to its Committee on Examination of Front-of-Package Nutrition Rating Systems and Symbols. She said, “We want to get a better understanding of what is going to help consumers make better decisions about what they buy and eat.” ^{WP}



*macdonalds.com

**panerabread.com

***restaurant.org



*information
technology
energized

A number of University of Arkansas graduates hold executive positions at Hewlett-Packard Company's Information Technology (IT) Division. These alumni-executives, in turn, have found the Walton College and University of Arkansas a "gold mine" for IT graduates who are "ready to go to work."

A number of University of Arkansas alumni are leading the information technology (IT) that supports the Hewlett-Packard Company (HP), the world's largest information technology company. Their efforts have not only impacted the success of the company, but are also recognized industry-wide. These alumni hold mission-critical positions that help more than 304,000 employees serve one billion customers in 170 countries on six continents. HP's fiscal 2009 revenues reached \$114.6 billion, and its 2010 *Fortune 500* ranking is No. 10. Its products include printing, personal computing, software, services and IT infrastructure.

Randy Mott, HP's executive vice president and chief information officer (CIO) for Global IT Strategy,

graduated from the University of Arkansas in 1978 with a Bachelor of Science in math. After graduation, he went to work for Walmart's IT division when it only had 40 people, and the company itself had 200 stores.

Reflecting on his time at the university, Mott said, "I learned how to learn, which is still at the very heart of the IT profession. I continue to learn today. With its wide breadth of instruction, the university gave me the confidence that I could do things. When I went to work at Walmart, I had to learn four new computer languages, but my education provided the foundation. Confidence is key." Mott pointed out that IT is a young discipline; it is always evolving; and the workforce has a continuous learning challenge.



University of Arkansas alumni at HP (l. to r.): Charlie McMurtry, Senior Vice President of PLASMA IT; Ken Gray, Vice President of IT Infrastructure; Randy Mott, Executive Vice President and CIO; Les Copeland, Vice President, Global Business Intelligence and Enterprise Data Warehouse; Kim Clower, Vice President, Global Consumer Support Operations; and Tony Puckett, Vice President, IPG/PSG IT.

A former CIO at both Walmart and Dell, Mott joined HP in 2005. He leads all of HP's IT, which is based in Austin, Texas. He has been recognized industry-wide for his success in leading a three-year \$1.7 billion project according to an article in *Information Week* "to transform the way it (HP) builds, delivers and manages the technology that runs HP." Mott stands out among today's CIOs because he firmly believes that IT is a strategic resource and a means to achieve competitive advantage.

Charlie McMurtry received a marketing degree from the Walton College in 1970. He started out in civil engineering, but began taking business and journalism courses and was advised to move to marketing. He did learn how to use a slide rule. After graduation he went into retail merchandising. A sales job with NCR eventually landed him in Northwest Arkansas where he then worked for Walmart for 14 years. He joined Dell in 2000 and HP in 2005. As senior vice president of PLASMA IT (an

stayed on after he moved to HP. "It's been an honor to work with such an august group. A lot of the CIOs on the board I've known for a long time, and we've renewed friendships," he said.

Eric Bradford, director of the ITRI, said, "Charlie regularly participates in the ITRI board meetings. HP is one of the most enthusiastic supporters of our information systems program. At our IT Day for high school students, they came to campus, demonstrated the latest technologies and donated door prizes. They also participate in the Business Career Fair."

McMurtry said, "It's been very exciting to work with the University of Arkansas at a time when their technology teaching facilities have grown so much."

In 2000, the Walton College Information Systems Department received a gift of hardware from a technology company. Since that time, several global companies have donated extensive packages of hardware, software and training – worth millions of dollars – for the use of students and faculty. Moez Limayem, Walton College associate dean for Research and Graduate Programs, said, "What these gifts

have meant is that our students graduate with hands-on training on most of, if not all, of the real-world major technology platforms used by businesses today. It means that they are very employable." Limayem also holds the Edwin and Karlee Bradberry Chair. "We are excited to have such a great industry-academic partnership with HP," he said. "The world's most successful IT company is helping our faculty and students stay abreast of the constantly evolving industry."

McMurtry said, "We have found a great pipeline for recruiting at the University of Arkansas because it offers one of the best IT career tracks in the country, one that offers real practical experience. The students we've hired don't know 'what they can't do' so they seem fearless and deliver results quickly."

Les Copeland, HP vice president of Global Business Intelligence and Enterprise Data Warehouse, graduated from the Walton College with a degree in marketing in 1994. He said, "All of the former University of Arkansas students (now working at HP) are doing quite well. It's

The students we've hired don't know 'what they can't do' so they seem fearless and deliver results quickly."

When asked what he finds exciting about IT, Mott said, "In my first year at Walmart, my supervisor said, 'We are retailers first and technologists second.' I've applied that going forward. The real job is to apply IT to business to help it achieve its goals. What's been really fun for me – what's keeps me energized – is that I get to know all areas of the business. IT is at the center, and we have to know what the business is trying to accomplish."

acronym for the areas he oversees), he is responsible for the IT that supports product research and development, legal and compliance, data architecture, corporate marketing, HP.com, sales and archives.

The Walton College has benefited from McMurtry's leadership through his service on its Information Technology Research Institute (ITRI) board of advisers, which he joined in 2003 when he was with Dell and

one of the best universities in the world for getting hands-on experience with technology.”

Copeland worked for Walmart from 1991 to 2000. He then joined Dell where he was responsible for the company’s enterprise data warehouse. At HP, his team’s mission has been to provide the company with a global and common platform to integrate HP’s data worldwide.

Ken Gray received a degree in accounting and computer information from the Walton College in 1987. He is now HP’s vice president of IT Infrastructure and responsible for the design, implementation and operation of the HP internal Next Generation Data Centers. Gray began his career with Walmart and more recently he worked for Dell. He is responsible for all of HP’s business applications, including servers, storage Web and application hosting, virtualization, telecommunications, business continuity, and end-user services.

As vice president of Global Consumer Support Operations, **Kim Clower** is responsible for all HP’s service call centers and self-help web applications. She oversees 100 employees around the world.

She received a Bachelor of Science in Education in 1983 from the University of Arkansas College of Education and Health Professions and began a career as a special education teacher. A summer Fortran class piqued her interest. She completed a Master of Science in computing science from the J. William Fulbright College of Arts and Sciences in 1987. Clower went to work for Datatronics and moved to J.B. Hunt Transport Services Inc. and Walmart before joining Dell and then HP.

Just as she was persistent in the master’s degree, Clower enjoys the many challenges of her position today. As part of the IT transition that Mott led, she is leading a huge shift in how the company serves its external customers by placing more agents on the web so that customers can easily solve their own problems. “Of course, this has been a most interesting challenge,” she said. “Customer satisfaction – however we serve them – is a top priority. Everyday we see road blocks at HP, but we know it is something we can overcome, and we are persistent. It’s exciting to be at the forefront of making this transition. Our efforts have impacted the rest of the industry.”

The Rogers, Ark. native was raised as a Razorback and often makes it back to campus. She has volunteered her time to speak to classes on project management.

HP’s vice president of Information Technology, **Tony Puckett** is responsible for new and emerging enterprise business for the global company. He was previously vice president of application enablement for Walmart, where he began his career as an hourly associate while completing a Bachelor of Science in mechanical engineering in the university’s College of Engineering. He now serves on the advisory board for the college.

Like his fellow alumni working at HP, Mott finds himself a minority in “Longhorn” country. He said, “When asked if I’m a fan of the Razorbacks, I just say I ‘am’ a Razorback. When I come back to campus, I can feel the electricity on campus, especially when the leaves have turned, and get a sense all of the university’s traditions.”

University of Arkansas alumni are carrying out a tradition of learning and leadership at the world’s largest technology company. They are also extending a helping hand to ensure that more graduates land at HP and other IT companies in the future. WP

The Country’s Best Award



Jared Greer caught the entrepreneurial bug last year while getting his MBA at the Walton College. In Carol Reeves’ new venture development course, his team proposed a company called Tears for Life, which won almost \$100,000 in the 2009 national business plan competitions.

In another nationwide competition, Greer and his wife Sarah have won a TCBY frozen-yogurt franchise for Northwest Arkansas — a prize that is worth more than \$300,000.

Last fall, the couple created a two-minute video and a 500-word essay explaining why they should be the new owners of a TCBY franchise. The video landed them in the top 10 finalists, and then the Greers rallied the Northwest Arkansas public to vote online for the best video, which put them in the top five. The couple was surprised on May 26 when they arrived at a local morning talk show to be greeted by TCBY President Michael Ward and learn that they had won the franchise.

Jared Greer holds a BSIE as well as an MBA and Sarah Greer holds a BSBA. Jared Greer has worked in pharmaceutical sales for seven years, and Sarah Greer is a biopharmaceutical sales representative.

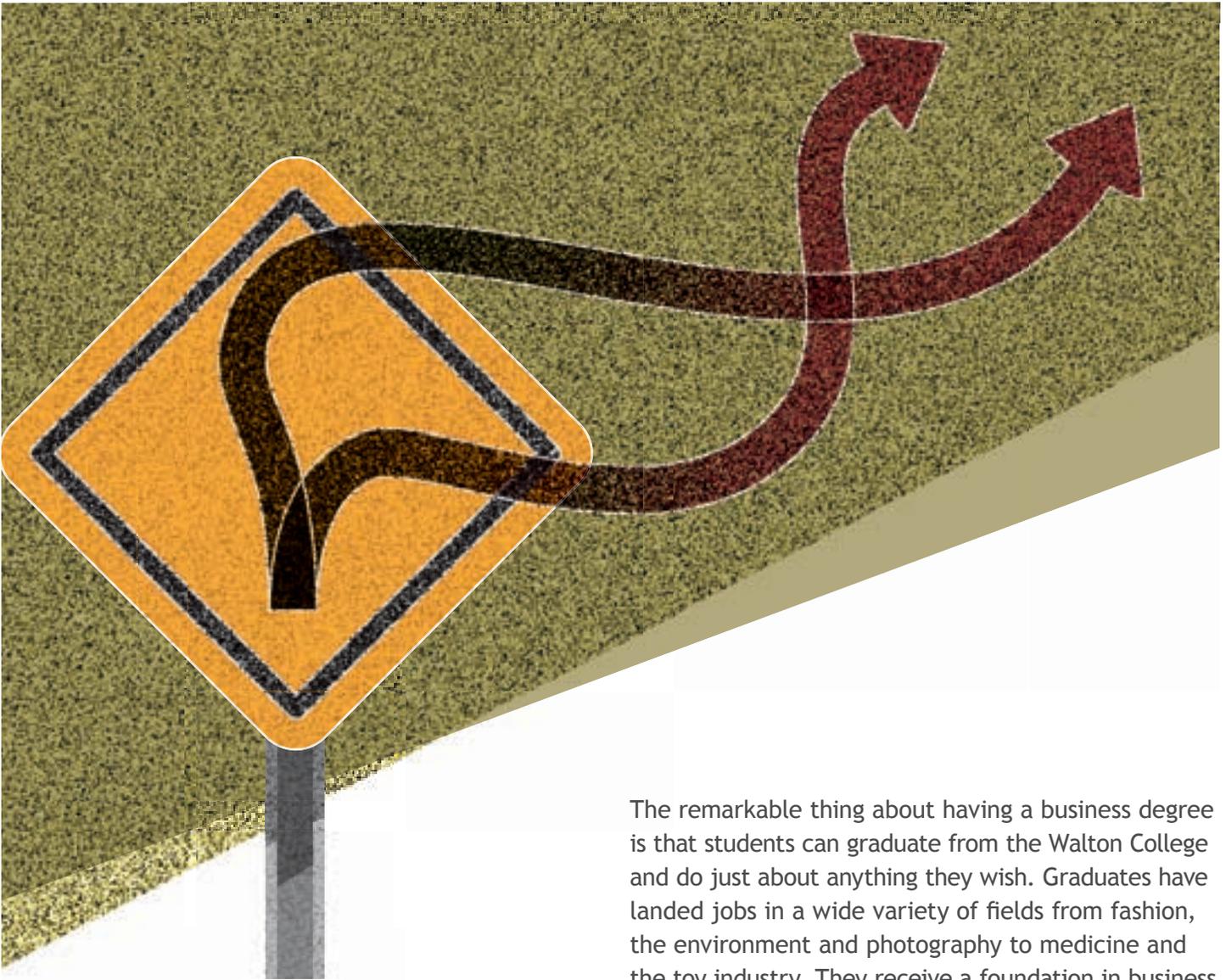
Greer said, “Sarah and I have an almost obsessive passion for TCBY products that began when I worked at TCBY in high school. While I was getting my MBA, I discovered that we definitely wanted to run our own business in the future. When we found out that our favorite frozen yogurt franchise was offering a free store, we knew that this was the perfect chance to begin a new challenge with a wonderful product.”

Interestingly, 2006 Arkansas Business Hall of Fame inductee Frank Hickingbotham founded TCBY in 1981 in Little Rock, Ark. where it grew into 3,000 locations in

70 countries before it was sold in 2000. WP

TCBY President Michael Ward, Carol Reeves, Jared Greer, and Alan Ellstrand celebrate the win at the Walton College.





Branching out from business

Go anywhere and do anything with a business degree

The remarkable thing about having a business degree is that students can graduate from the Walton College and do just about anything they wish. Graduates have landed jobs in a wide variety of fields from fashion, the environment and photography to medicine and the toy industry. They receive a foundation in business that allows them to see the big picture and gain the skills and knowledge needed to succeed in the details. They leave the college with an attitude of life-long learning and a determination to make their own mark in the world – wherever that is.



Brittney Jones Carlton,

BSBA '98
Photographer/Owner,
Focused Exposure, Inc.
Fayetteville, Arkansas

When asked to share her memories from the Walton College, Brittney Jones Carlton recalls her first day of class.

Although she was familiar

with the campus, everything suddenly became new. Carlton was ready to “get down to business in the business building” and complete her degree. Awarded an entrepreneurship academic scholarship, she maintained a full schedule while working full-time

at a restaurant. When she graduated, she knew she wanted to start her own business that involved marketing and events. Her senior project was a complete business model for an events and wedding planning business.

Carlton is now the owner of Focused Exposure Inc., a wedding and event photography business she started five years ago. For seven years, she had been in corporate accounting, marketing and management in the public and private healthcare realm. How does one go from the healthcare industry to capturing the “oh-so-perfect moment on that oh-so-special day”? Carlton always had a passion for photography, but she insists that one must have a plan to direct passions into a successful business. She learned the techniques of professional photography along with the Adobe Creative Suite software and created a five-year business plan. She started building a portfolio of weddings, events, portraits and business portraits. With her preliminary client list and a solid marketing plan, she was ready to get to work.

Carlton enjoys the personal nature of her job, but admits to the challenges of working in an unregulated market. With a low barrier of entry, anyone with a camera can sell their services. She has become much more aggressive at selling her business during client interviews, worrying less about low-priced competitors. She works largely on a referral basis. Wrapped up in the planning of so many weddings, she becomes very close to her clients. Carlton enjoys meeting new people and the intimate nature of her work. After hours of editing photos, she never forgets a face.

Carlton attributes Focused Exposure’s success to her business plan and long work hours. She said, “When starting a business, you have to decide which half of the day you want to work: 7 a.m.-7 p.m. or 7 p.m.-7 a.m.” She also reminds aspiring entrepreneurs to remain flexible and open to changing customer needs. Above all, “Do your homework and go back to the principles that you learned in business school.”



Robert Chafin, BSBA '98
Senior Buyer, Accessories
Yves Saint Laurent
New York City, New York
Growing up, Robert Chafin worked in his grandmother’s women’s and children’s clothing store in Osceola, Ark., and accompanied her to the International Apparel

Mart in Dallas when she needed to buy merchandise. Unbeknownst to him, these excursions would be the precursor to a future career in the fashion industry.

In college, Chafin majored in international economics, but an elective acting class opened his eyes to theater. When he ad-

ressed the possibility of changing majors, his mother bluntly told him to stick to business. Chafin continued his studies in the Walton College, but didn’t forget that experience.

He moved to New York City after graduation and decided to pursue either acting or fashion. He began working at a Gucci store as an assistant sales person and was promoted to an assistant buyer for menswear after one year. After three years, he moved to the buying office for Prada and then eventually to Giorgio Armani. All of this experience led him to his current position with Yves Saint Laurent. He notes that the fashion industry isn’t just about fashion shows, magazines and celebrities — it is also about business and the ability to drive business in a different way.

Chafin loved his professors at the Walton College and the things they taught him. In fact, there are even phrases of theirs that he still uses today. His fondest memories of the college center on classes with Chuck Britton, Robert Stapp, Julie Gentry and Virginia Van Es. He also has great memories of Dean Emeritus Doyle Williams and his advising staff. He remembers spending a lot of time with his fellow business students and says there was a strong sense of collaboration and camaraderie between them.

Chafin’s advice to current students is simple: explore different things. “Take advantage of the different resources on and off campus. Visit other cities. Look at other areas of business. There is business involved in everything. If you do have an interest in another area, like theater or fashion, remember that there is always a business element to it. Those are certainly areas that one can explore.”

He continued, “It’s hard for students who are in school to look forward and understand why they’re learning what they’re learning. School taught me how to logic and think and solve problems. While you’re listening to the lectures, case studies and teaching, remember that’s what it’s for.”



Mike Kattan, BSA '87, MBA '89
Chairman, Department of
Quantitative Health Science
Cleveland Clinic
Professor of Medicine,
Epidemiology and Biostatistics
Cleveland Clinic, Lerner College
of Medicine, Case Western
Reserve University
Cleveland, Ohio

Mike Kattan saves lives with the statistical skills he began forming in the Walton College. He said, “My career path found me.” He began at the University of Arkansas in pre-med, but soon realized he did not have the stomach for it. When exploring careers in computer programming and academic research, he was

“If you do have an interest in another area, like theater or fashion, remember that there is always a business element to it.”

told he needed to be good at statistics and began taking courses. At the age of 22, Kattan was diagnosed with Hodgkin’s disease, a cancer of the lymph nodes. He said, “That opened my eyes to the desperate need for improved medical prediction. By luck, I met someone who offered me a post-doc in medical informatics after my PhD from the University of Houston. With luck again, I met an academic surgeon who hired me as an assistant professor.”

Today, as head of the Department of Quantitative Health Science, Kattan oversees 90 individuals who design studies and analyze data related to medical research. He said, “We try to determine what treatment works best for particular patients by studying patient outcomes.”

Reflecting on the time he spent getting his MBA at the Walton College, he said, “The faculty were really outstanding educators. I’ll always be grateful to them for the passion they had for teaching. Paul Cronan mentored me for hours on academia career advice. Louis Glorfeld was a great friend who taught me the principles of statistical prediction on his own time, planting the seeds for what I do now.” Kattan’s wife Grace holds bachelor’s degrees from both the Fulbright and the Walton Colleges.

Kattan offers these tips for today’s students. He said, “First, master your craft. Whatever it is that you like to do, do it well. Second, finish the job. Remember that perfect is the enemy of good, and it is better to get partial credit for something great you finish on time than no credit for something you never quite finished.” Overcoming cancer taught Kattan to strengthen his skills and knowledge with a positive attitude in life and with co-workers — real fast.



Jay Langston, BSBA ’92
 Founder
 Backstage Toys LLC
 Jamestown, North Carolina
Many kids probably grow up hoping their future job includes action figures and cool toys. For Jay Langston, a 1992 retail marketing major from

Little Rock, Ark., this wish has come true.

Langston, a self-confessed lifelong Razorback fan, is the owner of Backstage Toys LLC and lives in Jamestown, N.C., with his wife, Karen, BA ’91, and their four boys.

Langston caught the entrepreneurial bug as a student in the Walton College when he took an entrepreneurship class and started a mail-order CD business. He sold his business after growing it for a year, but his entrepreneurial endeavors did not stop there. In 1998, he began selling collectibles on eBay, and in 2008, he started

selling them on Amazon. He now operates www.backstagetoys.com and has partnered with Amazon to handle his order fulfillment. Through most of this process, Langston had a full-time job and was operating his business in his spare time on nights and weekends. On October 1, 2009, though, he went full-time with his own business — just in time for the holiday season.

Even though Langston started by selling collectibles, 60 percent of his sales now are actually to non-collectors. He notes that parents and grandparents make up the biggest mix of buyers.

Marketing classes in the Walton College — with John W. Cole and Molly Rapert (who was then a graduate assistant) — have helped Langston with the marketing of his own business. He especially enjoyed learning from Cole, who is a business owner himself. Langston also appreciated all of the friendships he developed with his classmates.

So what is Langston’s advice for current students who wish to pursue their passion? He said, “You spend so much of your time working throughout your life. You definitely want to choose something you’re going to enjoy — not just something you feel is financially beneficial or something your family chooses for you. You want to choose your own path and something that you’ll be excited to do every day.”



Jennifer Schwab, BSBA ’99
 Director of Sustainability
 Sierra Club Green Home
 San Francisco, California
Jennifer Schwab is one accounting graduate who won’t leave a paper trail — because it is bad for the environment. After graduating from the Walton College, Schwab

began her career in Chicago working for Ernst & Young’s tax consulting group. After two years, though, she wanted a change and embarked on a different path.

Schwab enrolled in a master’s program at the University of California-Irvine to study environmental design and urban planning. She focused on sustainability, even though it wasn’t part of the curriculum yet, and incorporated as many environmental classes into her schedule as possible. In addition to this, Schwab attended the Art Center College of Design in Pasadena from 2006-2008 and studied Environmental Design. She became LEED accredited in 2007.

Around the same time, Schwab was approached by a long-time donor of the Sierra Club to become their sustainability director. She joined the team and began working on the creation of the Sierra Club Green Home site, which went live in March



Building Executives for Tomorrow

2009. Today, the site features numerous articles, videos and educational content to help readers green their homes. Schwab is responsible for the content and also serves as the spokesperson. She has made national television appearances and contributes to the *Huffington Post*.

Schwab loves her job because she feels good about what she does. “I feel like I’m making a difference in the world and doing it in a manner that could potentially reach the masses. Global warming is such a complex issue. We are looking for ways to educate the public that small changes in our lifestyles can make a big difference, especially if large numbers of people incorporate these changes.”

As a student in the Walton College, Schwab appreciated her classes with professors Deb Thomas and Chuck Britton. Thomas’ direction and mentorship were especially meaningful to her.

Schwab’s advice for students today is to “experiment and follow your heart.” She continues, “My greatest advice is to research, research, research. Don’t settle into a career because you’re good at it or think you should be doing it. Get into what you love by learning as much as you can about a subject.” She also notes that there is a lot of room for graduates in the environmental movement, especially in business. “I think this generation is getting that, and I would invite them to be open to the possibilities.” WP

For more than twenty-five years, the Center for Management and Executive Education has been helping executives and managers address – and take advantage of

– the dynamic nature of business. The center’s mission is to assist people in developing their full leadership potential so they can make an impact on their respective businesses.

“Ideally, we are building long-term relationships with businesses so we can find out what exactly they need to educate their people to meet strategic goals,” said Therés Stiefer, director of the center. “When we know what results the business is working toward, we can create and customize a development program for its specific needs. For instance, do they want to do more succession planning? Or do their managers need more financial expertise? Do they have young managers who need to develop leadership skills? Our experience has taught us that people are the true business asset – and learning is for a lifetime.”

To help businesses get where they want to go, the Center for Management and Executive Education offers a customized plan that may include financial training, one-on-one coaching for managers, leadership development, or managing teams within the organization. These programs can take employees that companies have invested in for years and develop them further.

For instance, the center has had a relationship with Arkansas Blue Cross and Blue Shield for the past seven years, during which the center continues to create, design, and transform a customized management leadership program. Cal Kellogg, senior vice president and chief strategy officer, said, “We have worked with the Center for Management and Executive Education for the past several years to develop focused programs to support our management and executive development programs. The staff works closely with our leadership team to develop customized programs that reinforce the cultural changes we have been making in order to improve our employee engagement levels. We believe the resources provided by the center have been a significant part in the success of our development and change process.”

Business education at the Walton College is supported by six academic departments and 10 research and outreach centers. The foundation of the center’s programs is the faculty expertise in the latest business issues. The center expands this knowledge by bringing in industry experts with real-world experience. In addition, the center’s staff has expertise in adult learning theory and human resource development and works closely with its clients to measure the effectiveness of the training.

The Center for Management and Executive Education also has classes that are open to the public. These cover a wide range of key business subjects such as leadership, management, strategic planning, project management, employment law, social environmental sustainability, retail forecasting, team building and finance.

“We know business managers and leaders face serious challenges,” said Stiefer. “We teach our executive and manager participants how to weather the storms and look for pots of gold at the end of the rainbows.” WP



For more information, go to: <http://execed.uark.edu/>

Arkansas Business HALL OF FAME / 2011

HOSTED BY THE SAM M. WALTON COLLEGE OF BUSINESS
STATEHOUSE CONVENTION CENTER BALLROOM / LITTLE ROCK, ARKANSAS
FRIDAY, FEBRUARY 12, 2011
RECEPTION AT 6:00 P.M. / DINNER AT 6:45 P.M.
(Black-Tie Optional)

: H O N O R I N G :

L. Dickson Flake, *co-founder, chairman and former managing partner, Colliers International / Arkansas*
Wallace W. Fowler, *CEO and chairman, Liberty Bank of Arkansas, and CEO and chairman, Fowler Foods, Inc.*
Donald G. Soderquist, *retired senior vice chairman, Walmart, and executive-in-residence,*
Soderquist Center for Leadership and Ethics
Leland E. Tollett, *former chairman and CEO, Tyson Foods, Inc.*

Founded in 1999, the Arkansas Business Hall of Fame Celebration, hosted by the Sam M. Walton College of Business, has brought to the forefront 50 of Arkansas' most talented and distinguished business leaders, including:

Delbert E. Allen, Sr.
Col. Thomas H. Barton
Richard E. Bell
Lee Bodenhamer
Roland S. Boreham, Jr.
William H. Bowen
William E. "Bill" Clark
John A. Cooper, Sr.
Harvey C. Couch
William E. Darby

William T. Dillard
Joe T. Ford
Sheridan Garrison
Gene George
David D. Glass
Dave Grundfest, Sr.
Frank D. Hickingbotham
J.B. and Johnelle Hunt
James T. "Red" Hudson
John H. Johnson
Harvey Jones
Jerral Wayne "Jerry" Jones
Thelma and Ernest Joshua
William H. Kennedy, Jr.
James E. "Jim" Lindsey
Frank Lyon, Sr.
J. Thomas "Tommy" May
Charles D. Morgan
Donald Munro

Charles H. Murphy, Jr.
Robert D. Nabholz, Sr.
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Kenneth Pat Wilson
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Selection criteria include:

making a significant impact as a business leader; showing concern for improving the community; and displaying ethics in all business dealings. The inductee must be over the age of 60. No more than four recipients are to be chosen in any given year, and all nominations are kept on file for five years.

If you or your organization would like to participate as a corporate sponsor, opportunities are available at the following levels:

PLATINUM SPONSOR \$12,000 (three tables of ten, priority seating)
GOLD SPONSOR \$8,000 (two tables of ten, priority seating)
SILVER SPONSOR \$4,000 (one table of ten, priority seating)
BRONZE SPONSOR \$3,000 (one table of ten)
INDIVIDUAL TICKETS \$150 each

For more information, go to: <http://waltoncollege.uark.edu/abhf/>, call 479-575-6146 or e-mail: abhf@walton.uark.edu



SAM M. WALTON
COLLEGE OF BUSINESS
UNIVERSITY OF ARKANSAS



Our Executive Committee has gone Whole Hog!

Challenged by the Walton College Alumni Society board of directors last spring, the Walton College Executive Committee went Whole Hog this summer. In support of alumni programming, these leaders of the Walton College all became members of the Arkansas Alumni Association.

Are you up to the challenge? Any group (book clubs, families, businesses, soccer teams, you name it!) can go Whole Hog by joining together.

 Learn more at arkansasalumni.org/gowholehog and follow the leaders!



...so why not do it for your alumni network? We aren't giving away free lunches. We all know there's no such

thing. However, we are offering some great prizes in exchange for your business card! Drop your card in the bowl before November 1 by emailing your preferred contact information to alumni@walton.uark.edu (include email address and full business contact, if employed.) For an additional entry, mail your actual business card to Rachel Burton, Business Building 117, University of

 Arkansas, Fayetteville, AR 72701. Visit waltoncollege.uark.edu/alumni for more information.

Why are we always asking you to keep us updated? Because otherwise we wouldn't be able to tell you about events and exciting news, nor could we ask you about yours. We like to meet our alumni when we travel; introduce you to our students; profile you in our publications; and the list goes on. You matter to your alma mater so when you land your next big job, start your own business, or finally retire to the beach, don't forget to stay in touch. In the meantime, when you send us your business card, feel free to tell us more for the class notes section of the *Arkansas* magazine.

JOIN TODAY!

Your membership dues support student scholarships and automatically make you a member of the Walton College Alumni Society.

Arkansas Alumni Association / MEMBERSHIP FORM

Name (please print) _____

Graduation year and degree(s) _____

Spouse's name (for joint options) _____

Spouse grad year and degree(s) _____

Street Address _____

City, State, Zip Code _____

Email _____

Phone (home, work, or cell) _____

Recent Graduates (up to 5 years after graduation)

- Individual (\$25) Individual Lifetime (\$750 1 time; \$850 5 yr installment)
- Joint (\$30) Joint Lifetime (\$1000 1 time; \$1100 5 yr installment)

Alumni & Friends (anyone can be a member)

- Individual (\$45) Individual Lifetime (\$750 1 time; \$850 5 yr installment)
- Joint (\$50) Joint Lifetime (\$1000 1 time; \$1100 5 yr installment)

Golden Graduates (40 or more years after graduation)

- Individual (\$25) Individual Lifetime (\$400)
- Joint (\$30) Joint Lifetime (\$500)

Faculty/Staff (available through payroll deduct)

- Individual (\$25) Individual Lifetime (\$750 1 time; \$850 5 yr installment)
- Joint (\$30) Joint Lifetime (\$1000 1 time; \$1100 5 yr installment)

Payment by:

- Check enclosed (payable to Arkansas Alumni Association)
- VISA Mastercard Discover AMEX Auto-Renew

Card Number _____

Expiration Date _____ / _____

Signature _____

Mail to: Arkansas Alumni Association, P.O. Box 1070
Fayetteville, Arkansas 72702
479-575-2801 www.arkansasalumni.org

10WCM



Name (please print)

Street

City, State, Zip Code

Phone (home, work, or cell)

I would like to make a one-time contribution to the Walton College Alumni Society Scholarship Fund of:

\$10 \$25 \$50 \$100

Other amount: \$

OR

I would like to make a pledge of \$

I will pay this amount over a period of year(s).
(5 year maximum)

Yes, I am employed by a company that matches charitable donations. Please contact me.

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: 479-575-5021

Mail to:
Jennifer Holland
1 University of Arkansas
Business Building 117
Fayetteville, AR 72701

The Walton College Alumni Society Scholarship idea was inspired by the University's Access Arkansas campaign which aims to increase the number of endowed scholarships for students who face significant financial challenges but may not be eligible for the more competitive merit-based scholarships to fund their education.

 For more information email alumni@walton.uark.edu

Your next job may be a click away

Did you know that, according to results from a recent survey conducted by the Walton College Career Center, 84 percent of students are employed at the time of graduation or continuing their education using a career center service. Did you know that some of these career services are also available to alumni who are members of the Arkansas Alumni Association?

The Walton College Career Center has partnered with the University of Arkansas Career Center and the Arkansas Alumni Association to provide a new online resource, Razorback CareerLink, for students and alumni. Begin exploring today:

 <http://careerlink.uark.edu>



Walton College Alumni Society Board of Directors / 2010-2011

Mission: To promote partnership and networking opportunities among alumni, faculty and friends of the Walton College by enhancing avenues for effective information exchange through organized events, communications and other activities, in collaboration with the Arkansas Alumni Association.

Oh, the places they will go!

In May 2010, 77 percent of job seeking Walton College graduates were already employed and, on average, had received three job offers during their job search. Although a majority of them found employment right here in Arkansas, approximately 25 percent sought a career path leading them away from their four-year home on “the hill.” To prepare them for their moves, alumni leaders representing cities near and far came to campus last April to lay out the welcome mat for these students at a regional networking event hosted by the Walton College Alumni Society. Students were encouraged to connect with alumni and satisfy any curiosities they had about their future homes. Alumni answered a range of questions covering everything from professional and social opportunities to lifestyle choices.



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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.

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Mission: To serve as ambassadors for the Walton College and use their experience and insight to develop and support ways of advancing the presence of the Walton College in the state, the region and the nation.

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The Dean's Philanthropy Circle is a giving society within the Sam M. Walton College of Business that recognizes annual unrestricted donations from our alumni and friends. Membership in the Dean's Philanthropy Circle may be at the Impact Funds level, the Leadership Funds level, or the Excellence Funds level. Regardless of size, all gifts are appreciated and help support our outstanding students, faculty and staff. Unrestricted gifts are important because they can be used to meet the strategic objectives of the College's leadership.

Dean's Philanthropy Circle Membership

An unrestricted annual contribution in the following categories will ensure Dean's Philanthropy Circle Membership and enable the Sam M. Walton College of Business to provide better educational opportunities for our students.

Excellence Funds (\$2,500 or more)

Leadership Funds (\$1,000-\$2,499)

Impact Funds (\$5-\$999)



Contributions may be corporate, individual or a combination of both. **Those contributing \$2,000 or more annually will automatically become members of the Chancellor's Society.**

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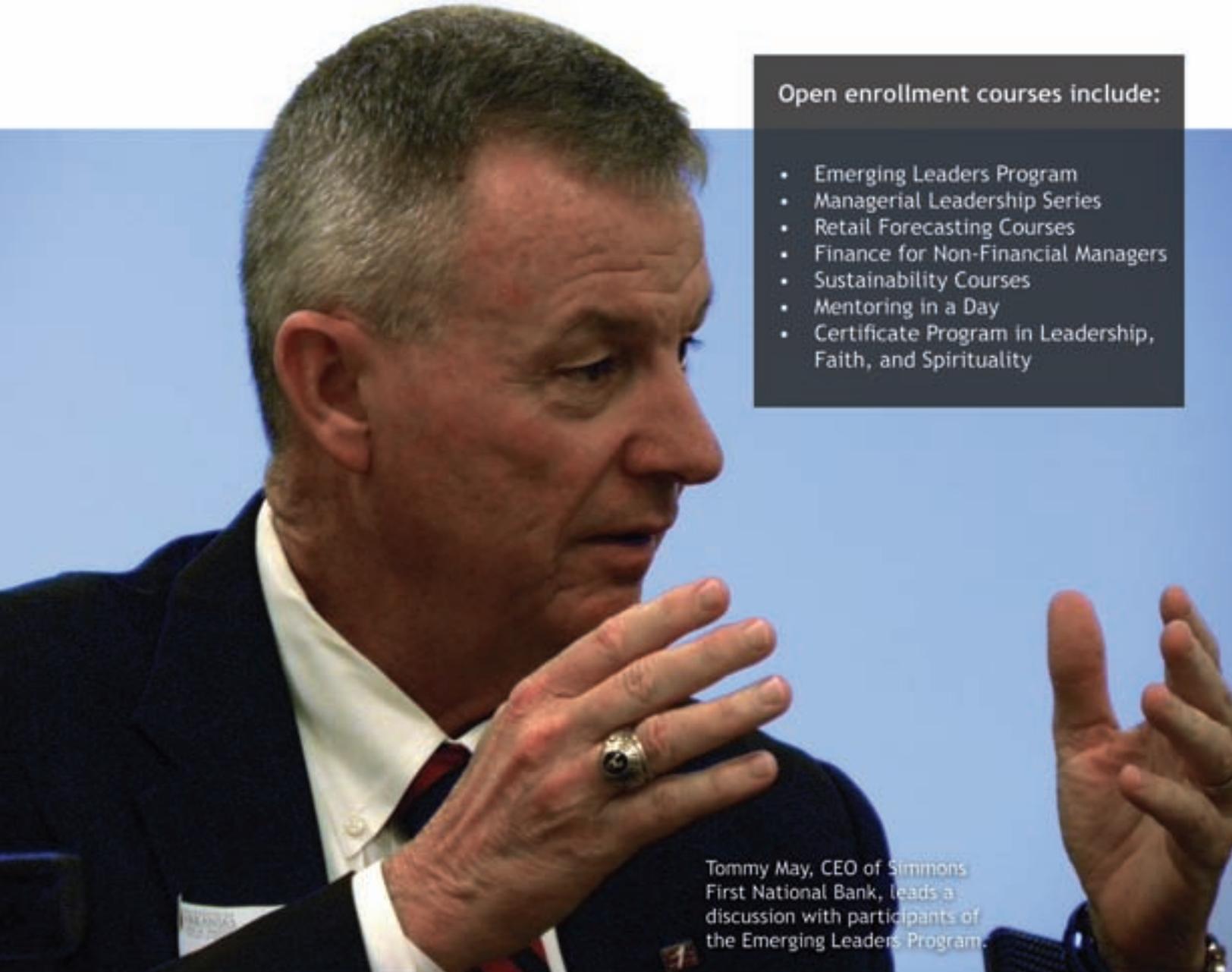
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Tommy May, CEO of Simmons First National Bank, leads a discussion with participants of the Emerging Leaders Program.

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