

# WALTON PERSPECTIVE

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

Spring 2012



UNIVERSITY OF  
ARKANSAS  
SAM M. WALTON  
COLLEGE OF BUSINESS



# DEAR ALUMNI & FRIENDS,



We have many new faces and places at the Walton College, and over the next several months, there will be many more. It is truly a time of continued growth and bright prospects for the college.

Last fall, we welcomed 10 new faculty members and a new academic department. As you will see in this issue of *Walton Perspective*, we have a brand-new, artfully decorated recruiting room and a new writing center. The Kenneth 'Pat' Wilson Boardroom on the fourth floor of the Business Building has been renovated, as has the Bill and LeAnn Underwood Family Honors Lounge on the first floor. The new Supply Chain Management Department is housed in a completely refurbished and redecorated space. New computer labs, state-of-the-art meeting rooms with the latest technology and even a new Einstein's Bagels, in the Walter B. Cole Café, dot our business campus. That business campus now encompasses over 220,000 square feet of interior space with the beautiful outdoor Linda Sue Shollmier Plaza at its heart.

As many of you may already know, after seven years of service I am ending my time as dean of the Walton College this summer. I will be succeeded July 1 by Eli Jones, who has been serving as dean of the E.J. Ourso College of Business at Louisiana State University.

There are many milestones reached by our excellent Walton College team during my time at the helm that I can point to with a great sense of accomplishment. Many of them are listed in this issue of *Walton Perspective*, including our consistently high rankings in ratings such as *U.S. News & World Report's* America's Best Colleges, where the undergraduate rankings have averaged in the top 25 among public business colleges since 2006. This spring *U.S. News & World Report's* America's Best Graduate Schools ranked our full-time and part-time MBA programs 25th among public colleges. Also, we established the Leadership Walton program in 2007, and this year formed a unique partnership with the leading Latino business organization in founding the ALPFA Institute.

None of this would have been possible without the hard work and dedication of our many stakeholders at the Walton College – students, faculty, staff, university administrators, our corporate and business partners and many others.

Walton College faculty members continue to be outstanding leaders in research and teaching. Both our Information Systems Department and Supply Chain Management Department faculty have each recently been ranked 4th worldwide in the number of articles they have published in elite business journals. Walton College information systems professor Viswanath Venkatesh is receiving the Faculty Distinguished Achievement Award for research from the university and the Arkansas Alumni Association, and Marketing Department associate professor Molly Rapert is receiving the university's Charles and Nadine Baum Faculty Teaching Award.

Our student accomplishments remain strong. We honored many of those students at our awards banquet this spring. Graduating Walton students continue to find good jobs. Businesses continue to recruit and hire our graduates while at the same time supporting our programs as board members, event sponsors, entrepreneurial team coaches, classroom instructors and in other ways too numerous to count.

Although I will be departing the Dean's Office, I am not leaving the Walton College. I am returning to my teaching and research role as a full professor in the Management Department. I will be the inaugural holder of an endowed professorship in corporate responsibility. Through my endeavors, I hope to help instill in our students an enhanced sense of the importance of responsible leadership in business and help them become the kind of business leaders that Arkansas and the nation need.

Best regards,

Handwritten signature of Dan L. Worrell.

Dan L. Worrell, Dean  
Sam M. Walton Leadership Chair

## WALTON PERSPECTIVE

The alumni magazine of  
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College of Business at the  
University of Arkansas

DEAN  
Dan L. Worrell

SENIOR DIRECTOR OF DEVELOPMENT  
AND EXTERNAL RELATIONS  
Katy Nelson-Ginder

DIRECTOR OF  
CONSTITUENT RELATIONS  
Nancy Hart

DIRECTOR OF  
COMMUNICATIONS  
David L. Speer

ASSISTANT DIRECTOR OF  
CREATIVE SERVICES  
Paula Lawrence

ASSOCIATE DIRECTOR  
OF DEVELOPMENT  
Jennifer Holland

ASSISTANT DIRECTOR  
OF DEVELOPMENT  
Rachel Burton

CONTRIBUTORS  
Rachel Burton  
Carolyn Eiler  
Nancy Hart  
Jennifer Holland  
Paula Lawrence  
Leslie Manthei  
Taylor White

EDITORS  
Carolyn Eiler  
Nancy Hart  
Leslie Manthei  
David L. Speer  
Elizabeth Johnson

CONCEPT AND DESIGN  
Paula Lawrence  
Leonard Ridley

PHOTOGRAPHY  
Russell Cothren  
Kelly Quinn  
Ironside Photography

## WALTON PERSPECTIVE

Sam M. Walton College of Business  
University of Arkansas  
Business Building 117  
Fayetteville, AR 72701-1201

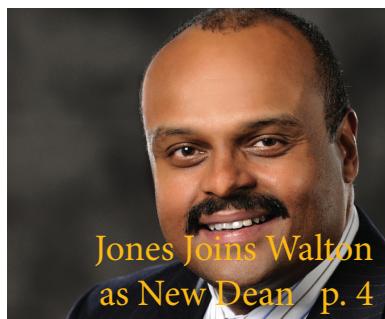
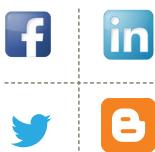
EMAIL  
[alumni@walton.uark.edu](mailto:alumni@walton.uark.edu)

TELEPHONE  
479-575-6146

FAX  
479-575-7238

waltoncollege.uark.edu

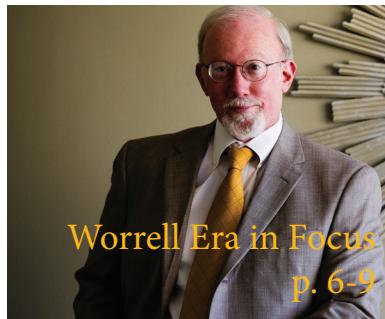
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# ELI JONES SELECTED AS WALTON DEAN

Eli Jones becomes the 11th dean of the Sam M. Walton College of Business at the University of Arkansas effective July 1, 2012. He also holds the Sam M. Walton Leadership Chair in Business.

From 2008 to 2012, Jones served as dean of the E. J. Ourso College of Business and Ourso Distinguished Professor of Business at Louisiana State University (LSU).

Prior to joining LSU, he was on the faculty of the C.T. Bauer College of Business at the University of Houston and served as a leader in the Program for Excellence in Selling from 1997 to 2007, executive director of the Program for Excellence in Selling from 2002 to 2007 and the founding executive director of the Sales Excellence Institute from 2004 to 2007 while serving as a professor of marketing from 2007 to 2008; an associate professor of marketing from 2002 to 2007; and an assistant professor from 1997 until 2002.

He received his Bachelor of Science degree in journalism in 1982, his Master of Business Administration in 1986 and his Ph.D. in 1997, all from Texas A&M University. In March 2009, Texas A&M named him an outstanding alumnus of the Mays Business School. Widely published in major marketing journals, he also is co-author of the new Professional Edition of the book, *Selling ASAP: Art, Science, Agility, Performance*. Jones' research is primarily focused on issues related to the changing sales force—sales force diversity, sales force change management, sales force technology adoption and performance, salesperson motivation and buyer-seller relationships. He is listed in Marquis Who's Who in America, Madison Who's Who and International Who's Who Historical Society and has been featured in several national publications, including *Sales & Marketing Management*, *Selling Power*, *BizEd*, *Business 2.0* and *The New York Times*.



Dean Dan L. Worrell, former Dean Doyle Z. Williams and incoming Dean Eli Jones



He currently serves on the editorial review boards of the *Journal of the Academy of Marketing Science* and the *Journal of Personal Selling and Sales Management*. Also, he serves on the Board of Directors for Insperity and chairs the compensation committee.

Jones taught at Texas A&M University while in the doctoral program before joining the faculty of the University of Houston. Before becoming a professor, he worked in sales and sales management for three Fortune 100 companies: Frito-Lay, Nabisco Foods and Quaker Oats. Positions held with those companies include key account manager, key account executive (responsible for two of the Top 25 accounts in the United States), zone sales planning manager (responsible for sales in three states), sales manager and zone sales manager designate.

Jones has received university, national and international level excellence in teaching awards. In August 2008 and 2011, he was honored with the KPMG Ph.D. Project Marketing Doctoral Students Association Award for outstanding leadership, service and commitment. In 2009, he was named an LSU "Rainmaker," an award given to the top 100 research and creative faculty at LSU.

He has taught strategic selling, advanced professional selling, key accounts selling and sales leadership at the undergraduate and M.B.A. levels, marketing strategy, and negotiation skills at the M.B.A. level and a Ph.D. seminar on marketing strategy, and he has designed and taught corporate training courses in the United States, Canada, China, Dubai, France, India, Malaysia, Mexico and the United Kingdom. He speaks regularly to a wide range of corporate gatherings and conferences.



## Worrell to Hold Corporate Responsibility Professorship

Dean Dan L. Worrell will be the inaugural holder of a newly endowed professorship in corporate responsibility in management at the Walton College. Worrell returns to the faculty at the end of June 2012 after serving as dean of for seven years.

"I believe that, as key educators of tomorrow's business leaders, we bear the responsibility to teach our students to think beyond the immediate bottom line," Worrell said. He said he is "very much looking forward to fully re-engaging in teaching and research" following his long administrative career in higher education. "What a great privilege it is to work with such a talented team of staff and faculty members," Worrell said.

The Corporate Responsibility Professorship in Management was established with private gifts made to the college to honor Worrell for his leadership and service during his tenure as dean.

Ken Shollmier, a Pine Bluff native and 1963 graduate of the Walton College, was one of the donors that made the professorship possible. He said he is proud to support a professorship that will address leadership, which he characterized as a key factor for success. "All corporations have a heart and soul that leadership must understand and address on a daily basis, along with its financial responsibilities," Shollmier said. "The heart and soul is the base, the foundation, its leadership; the employees are the moving parts. This understanding of how leadership influences the heart and soul of a company is vital and must be read daily by those in charge."



## Reyes Appointed Vice Provost for Distance Education

Provost Sharon L. Gaber has appointed Javier Arturo Reyes as vice provost for distance education. Reyes, an associate professor of economics, has served as associate dean for undergraduate studies in the Walton College and directs the Walton College honors program. Reyes earned a doctoral degree in economics from Texas A&M University and a bachelor's degree in economics with a finance minor from Instituto Tecnológico y de Estudios Superiores de Monterrey. He has received numerous awards for teaching, research and mentoring. Reyes joined Walton College in 2003.

"I am extremely excited about this new opportunity," Reyes stated. "There is a great need for higher education to reach and serve working adults as well as so-called traditional college-age students. I'm looking forward to working with our faculty and staff to address those needs."



## Limayem Named Dean of Business at South Florida

Moez Limayem, associate dean for research and graduate programs, has been named dean of the College of Business at the University of South Florida. While at Walton, Limayem also held the Edwin and Karlee Bradberry Chair and formerly served as chair of the college's Department of Information Systems. He assumes his new role in Tampa, Fla., on July 1.

The Tunisian-born Limayem also has served as a professor and director of the information systems graduate programs at Lausanne University in Switzerland. He earned his Ph.D. in business administration in 1992 from the University of Minnesota, where he also received an M.B.A. in information systems in 1988. He earned his bachelor of business administration degree in information systems in 1985 from the University of Tunis.



## Jason Campbell Named Human Resource Manager

Jason Campbell is the new human resource manager for the Walton College. Campbell said there were very few positions that would have lured him away from Pre-College Programs at the university, but human resources manager at the Walton College was the one that did it. He calls it his dream job.

He began his now 10-year career in human resources at the University of Arkansas as a personnel assistant and was later promoted to personnel analyst. In 2003, he moved to Pre-College Programs, serving as program director of two different Federal TRIO Programs: Upward Bound and College Project Talent Search. Jason successfully obtained multiple years of USDA grant funding, co-wrote a successful USDE grant proposal for the five-year funding of Veterans Upward Bound, and was the principal writer for a successful USDE grant proposal for the five-year funding of College Project Talent Search. He also orchestrated a national salary survey for Pre-College/TRIO professionals and has presented at national and state TRIO conferences.

# Seven Years of Progress

## Worrell leaves bright legacy for the future

Dan L. Worrell's seven years as dean of the Sam M. Walton College of Business is a period in the history of the college marked by leadership, vision and growth.

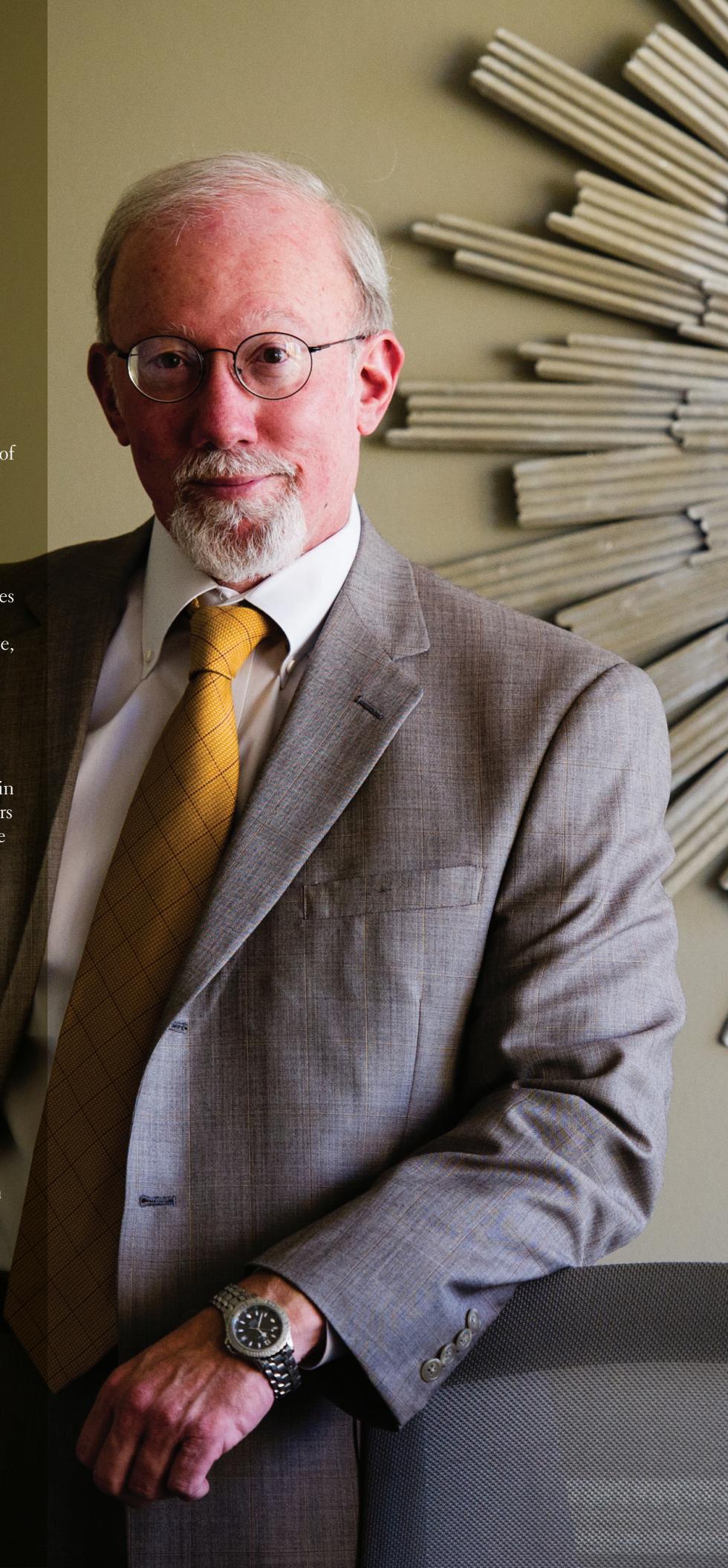
It has been a time of connecting people with organizations and scholarship with practice. Under Worrell's guidance, the Walton College is a nationally competitive business school that combines outstanding student learning experiences with quality research and outreach that continues to serve the state, the nation and the world.

### A TERM FULL OF HIGHLIGHTS

The hallmarks of Worrell's term as dean have been teaching, service and research. The faculty has grown in quantity and quality, with tenure-stream faculty numbers increasing from 70 to 79 in the seven-year period. More than 40 percent of the current tenure-stream faculty members were recruited during that time.

One of the best illustrations of the expanding service of the Walton College is the establishment of the Leadership Walton program. Last year alone, the program involved more than 500 undergraduates who worked on over 320 community volunteer service projects.

Worrell has been a tireless advocate of the value of academic research in contributing to the support of excellence and innovation in businesses and the larger world. Both the Information Systems and the Supply Chain faculty have recently been ranked fourth worldwide in the number of publications in elite journals. And just last year, an article Worrell himself co-authored was recognized as a classic in the field of business ethics.





- Aug. 22, 2005, Dan L. Worrell becomes the 10th dean in the history of the Sam M. Walton College of Business since its founding in 1926.
- Prior to joining the Walton College, Worrell was the Henry J. Rehn Professor of Management and dean of the College of Business Administration at Southern Illinois University-Carbondale for six years.
- From 1996 to 1998, Worrell held the Eunice and James L. West Chair and was interim dean of the College of Business Administration at the University of Texas at Arlington.
- From 1986 to 1990, he held the management department chair at the John A. Walker College of Business at Appalachian State University.
- Worrell earned his Bachelor of Science, Master of Science and a Ph.D. in management with a minor in industrial/organizational psychology from Louisiana State University.

# SAM M. WALTON COLLEGE of BUSINESS



## Dan Worrell: Leadership, Vision, Growth

Walton College secured its place as a leading business school.

- o The undergraduate program averaged a top 25 ranking among public institutions according to *U.S. News and World Report*.

- o The full-time and part-time (Managerial) M.B.A. programs each were ranked 25th among public business schools in the 2013 *U.S. News* rankings.

- o The Managerial M.B.A. program was recently ranked 26th among top public programs by *Business Week*.

- o The Supply Chain program recently was ranked 10th overall among U.S. programs by *Supply Chain Management Review*.

### Student success grew.

- o Undergraduate enrollment in fall 2010 (3,711) was up 11% from fall 2006.

- o Total enrollment in fall 2011 was 4,082.

- o Managerial M.B.A. enrollment went from 48 in 2005 to 67 in 2011.

- o Full-time MBA enrollment increased from 30 in 2007 to 46 in 2012.

- o Masters of Accountancy enrollment went from 23 in 2005 to 47 in 2010.

- o Ph.D. enrollment went from 58 in 2005 to 72 in 2011.

- o Undergraduates entering the college in 2011 had an average high school GPA of 3.5. Entering undergraduates averaged 25.3 on the ACT. The average GMAT score for M.B.A. students was 629.

- o In fall 2010-spring 2011, 78% of undergraduates seeking jobs were employed by graduation at an average salary of \$47,110.

- o Of the full-time MBA students, 85.7% were employed at graduation at a median salary of \$65,000.

- o Over 20% of undergraduates went on to graduate school.

**The Walton College Career Center took over employment activities for business students.**

- o In fall 2004-spring 2005, 66 companies conducted on-campus interviews with 727 students. In fall 2010-spring 2011, 102 companies interviewed 1,135 students.

- o Full-time M.B.A. student percentage of employment at graduation ranked second overall among all (both public and private) business schools in the *U. S. News* 2013 rankings.

**The faculty grew in quantity and in quality.**

- o Tenure-stream faculty increased from 70 to 79.

- o Over 40% of the Walton College's 79 continuing tenure-stream faculty members were recruited in Dean Worrell's seven years.

- o Both the information systems and the supply chain faculty were recently ranked fourth worldwide in number of publications in elite journals.

- o Faculty published in top-tier journals and served in key editorial roles for major journals.

**The college continued to receive strong financial support.**

- o Fundraising receipt totals (including gifts, gifts-in-kind, new planned gifts, and pledge payments) beginning in fiscal year 2006 to January 2012 were \$226,171,801.

- o The college received substantial gifts of hardware and software from firms including IBM, SAP and Microsoft.

**The Walton College Honors Program expanded.**

- o In spring 2005, 297 students enrolled; that had increased to 387 in fall 2011.

- o The average ACT score increased from 28.9 to 29.6.





### **Leadership Walton program was created.**

- o Last year alone, over 500 undergraduate business students were involved in the program.
- o Over 320 community/volunteer service projects were performed by Leadership Walton students.

### **Student business competition teams soared.**

- o In 2010, students had their most successful year in the history of business plan competitions, winning nine of 14 national competitions they entered, including key wins at Global Moot Corp and the Rice University competition—the two most prestigious competitions in the world.

### **Walton College grew more diverse.**

- o Total minority undergraduate Walton College enrollment grew 56% from fall 2005 to fall 2010.
- o Hispanic enrollment stood at 181 undergraduate students in fall 2010 – an increase of 170% from fall 2005.
- o The ALPFA Institute was formed to facilitate career opportunities and job progression.

### **The Office of Global Engagement was created.**

- o Programs were established for students and faculty in global locales including Japan, Greece, Italy, Brazil, China and France.

o The newest inroads since 2005 were in additional countries including: Germany, Vietnam, Ireland, Panama, Belize, Ghana, Mozambique, India and Denmark.

o In fall 2011, the college began a Certificate in Business Program in Panama.

o Walton College study abroad scholarships (with Honors College support) grew to nearly \$200,000 per year.

### **Walton College facilities were updated.**

o The Willard J. Walker Hall and the J.B. Hunt Transport Services, Inc. Center for Academic Excellence buildings were completed in 2007.

o The business "campus" grew to nearly 220,000 square feet.

o The outdoor Linda Sue Shollmier Plaza opened in 2007.

### **Accreditation was reaffirmed.**

- o In 2007, Walton College successfully reaffirmed its major business and accounting accreditation status by AACSB.
- o The AACSB accreditation was recently reaffirmed in 2012.

### **The Walton College Alumni Society was fully revived and active.**

**A new retail major and minor were created.**

**A stand-alone Supply Chain Management Department was created.**

**New non-degree certificate programs were created in:**

- o RFID,
- o Business analytics,
- o Sustainability and
- o Change management.

**Collaboration was begun with Vital Voices, the preeminent NGO that identifies, trains and empowers emerging women leaders around the globe.**

**Extensive strategic planning drove a focus on key thrusts and enabled corresponding impressive results in:**

- o Global impact,
- o Research impact,
- o Retail leadership,
- o Student outcomes,
- o Diversity and inclusion,
- o Acquiring and stewarding financial resources and
- o Developing and engaging our people.





## \$1 Million Gift Funds Sam Walton Display

A combined \$1 million gift from Walmart and the Walton Family Charitable Support Foundation will fund the renovation and expansion of the current Sam M. Walton College of Business display honoring Walmart's founder, Sam Walton. Each organization donated \$500,000 to update the display in the Business Building on the University of Arkansas campus.

"These generous gifts will allow the University of Arkansas and the Walton College to create a world class tribute to its namesake, Mr. Sam Walton, who had a transformational impact on the business world, and our university," said University of Arkansas Chancellor G. David Gearhart. "We are deeply grateful for these very significant gifts and I know our students, faculty, staff, alumni and friends will enjoy learning more about his extraordinary legacy."

The former exhibit was housed in a single display case in a secluded, low-traffic area of the building. The renovated tribute will highlight the Walton memorabilia over three levels of the building's central stairway and atrium space and will include interactive displays, modern furnishings and high-quality lighting. Its location in the new space will allow the display to be viewed by thousands of people each year.

"We are so pleased that this recognition of Sam Walton will be in the midst of the business leaders of tomorrow," said Kaneaster Hodges, president of the Walton Family Charitable Support Foundation. "We hope that it is an inspiration for all."

In 1998, the Walton Family Charitable Support Foundation gave \$50 million to the then-named College of Business Administration. At the time of the gift, Helen R. Walton, the "first lady" of Walmart said: "This gift is about improving the lives of people through education, and we hope it will improve the lives of thousands of students in the state of Arkansas."

In 2002, the Walton Family Charitable Support Foundation again transformed the university with a gift of \$300 million — the largest gift on record to American public higher education — during the billion-dollar Campaign for the Twenty-First Century.

Walmart has made a significant impact on students and programs at the university through gifts to areas such as scholarship programs, endowed faculty positions, the Supply Chain Management Research Center, the Walton College Business Leadership Academy, diversity initiatives and the Sustainability Consortium.

# Annuities Make Giving Easy



The University of Arkansas has been a big part of the life of Margaret Gerig Martin (B.A. '47) and her family, and she says it is just natural that they would want to help the university in whatever way they can.

"The best reason for being ambitious and making money is to be able to do for others who might need help," she said. And she says the university has made helping easy through the use of charitable gift annuities.

Mrs. Martin takes great pride in her long-time connections to the university. Her late husband, R.S. Martin Jr., received his bachelor of science in business administration in 1948 and was the founder of Martin Resource Management Corp. Her father, Frank Gerig, graduated from the University of Arkansas in engineering in 1914, and her mother attended the university from 1910 to 1913. She has found her mother pictured in one of the many photographs displayed in Carnall Hall on campus. Her son Ruben graduated from the Sam M. Walton College of Business in 1974, and her son Scott received his degree from the Walton College in 1987.

After the death of her husband, her family established the Margaret Gerig and R.S. Martin, Jr. Doctoral Fellowship in the Sam M. Walton College of Business. The family also provided funding for the Margaret Gerig and R. S. Martin, Jr. Chair in Business. She said her husband had to work his way through

college, and she believes the fellowship is the perfect way to help others with their education. Mrs. Martin particularly enjoys receiving personal letters expressing appreciation from those who receive the direct benefits of their fellowship.

Her son Ruben liked the idea of using a gift annuity to establish the fellowship, which is how the family's first gift annuity to the university was started. The family now has a total of five annuities to benefit the university.

According to David C. Hall, director of the Office of Planned Giving, gift annuities have been around for a long time, and they remain popular because they offer valuable benefits including attractive rates, predictable results, fixed payments for life and the satisfaction of knowing you will eventually provide a generous gift to the University of Arkansas.

Mrs. Martin first became aware of gift annuities by reading materials she received from charitable organizations she supports. There are many things she likes about giving with annuities, such as how they pay out at a dependable, competitive rate that always remains the same. "I'm happy knowing my gift will eventually help people, but it's also nice to have those payments," she said. "They helped me take my latest trip with a friend."

Another reason she is so satisfied with giving with annuities is that it is so easy to do. The university took care of all the paperwork and other arrangements. And she knows they are safe because they are backed by the University of Arkansas. "There have been no problems at all," she said. "The university has done a wonderful job taking care of everything."



Interested in setting up a giving annuity of your own or learning about how a gift annuity can pay you a fixed rate for your lifetime while you are supporting the University of Arkansas?

David C. Hall, director of the Office of Planned Giving at the University of Arkansas, would be happy to provide a personalized calculation for you. There is no cost for this service, and you are under no obligation.

For more information or to ask questions, please contact him by phone at (800) 317-7526 or (479) 575-7271, by email at [davidh@uark.edu](mailto:davidh@uark.edu) or by mail at David C. Hall, University House #205, 1002 West Maple Street, Fayetteville, AR 72701.

You also can visit the University of Arkansas' planned giving website at <http://plannedgiving.uark.edu/>



## RFID Research Center Expanding

The University of Arkansas RFID Research Center is moving into a new home of its own. The facility at 1637 Fred Hanna Drive in Fayetteville will be the third location for the research center since it was founded in 2005 as part of the Information Technology Research Institute.

This is the first building to be entirely dedicated to the center. The 20,000-square-foot building is roughly twice the size of the current location. The facility is expected to be fully operational for a grand opening in the fall.

## How You Can Help

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

### Katy Nelson-Ginder

Senior Director of Development and External Relations, [katynelson@walton.uark.edu](mailto:katynelson@walton.uark.edu)

### Jennifer Holland

Associate Director of Development,  
[jholland@walton.uark.edu](mailto:jholland@walton.uark.edu)

### Rachel Burton

Assistant Director of Development,  
[rburton@walton.uark.edu](mailto:rburton@walton.uark.edu)

### Sam M. Walton College of Business

Business Building 117  
University of Arkansas  
Fayetteville, Arkansas 72701-1201  
479.575.6146 or 479.575.3268

*give...*

# For the Memories

{whether far or near}



Study Abroad Program  
Rio de Janeiro, Brazil—2011



Wednesdays with Walton  
Rogers, Arkansas—2010

The late nights.  
The lifelong friends.  
The reason why the word “Fayetteville” still brings a smile to your face.

Let’s be honest: it wasn’t all about the classes. There were friends. And parties. And memories that will last a lifetime. Still, it doesn’t hurt that you earned a degree in the middle of it all too.

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.

Visit <http://annualfund.uark.edu/givetoday.php> to make a gift today.



*-give today-*

Please designate the Walton College as your recipient.

# NEW SPACES

## Renovations Abound

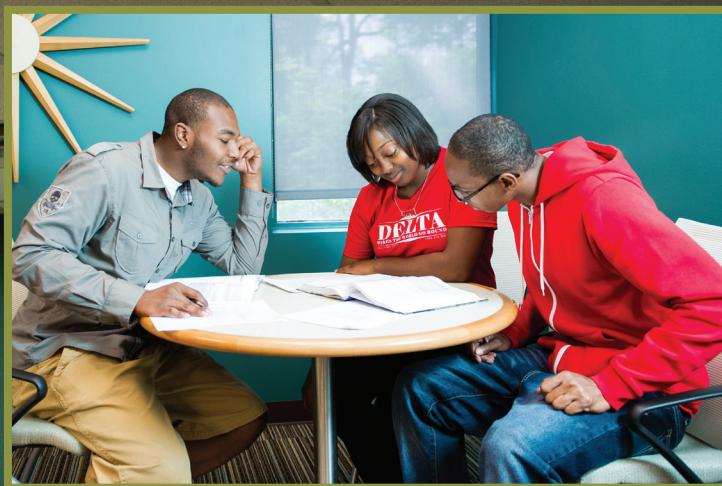
Student-centered spaces and other public areas at the Walton College are all dressed up and ready to go.

The Bill and LeAnn Underwood Family Honors Lounge, the suite area for the new Supply Chain Management Department, a student recruiting room, computer labs and the Kenneth 'Pat' Wilson Boardroom have all gotten a total makeover recently. But they are just a few of the spaces at the Walton College that are new or have a whole new look. Other new places include the writing lab, several conference rooms and Einstein's Bagels in Willard J. Walker Hall's Walter B. Cole Café. Let's take a mini tour of some of them.

### Walton College Honors Lounge

One stylish new area is the Bill and LeAnn Underwood Family Honors Lounge on the first floor in the Business Building. The space has been completely renovated with new carpet, furniture, wallpaper and paint. The space – used by Honors students for study, meetings and research – features three computer workstations with ergonomic chairs, a flat-screen television, conference rooms, collaboration tables and areas for individual study or relaxation.







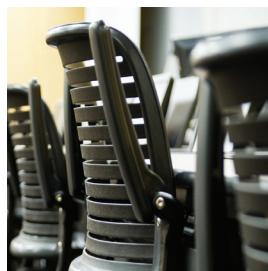
## Supply Chain Management Suite

The Supply Chain Management Department has a new home befitting the newest department in the Walton College. The reception area sports an updated look with mirror artwork for the walls, contemporary-style tables and chairs and an array of artwork that coordinates with the rest of the décor.



## Student Recruiting Room

What a welcome the new student recruiting room projects to prospective students and parents! The spacious area makes the perfect first impression. The room also is equipped with the latest networking technology for video conferencing.



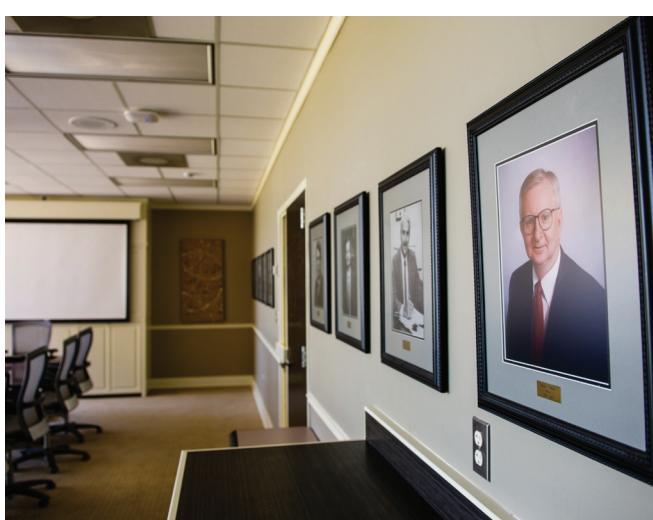
## Computer Labs and Classrooms

In addition to housing a host of computers for classroom and student project use, the newly equipped computer labs and classrooms provide perfect instructional space. The well-lit, spacious areas have multiple projection screens and whiteboard space for classes. Students also use the lab for project collaboration and group study.



## Wilson Boardroom

The Kenneth ‘Pat’ Wilson Boardroom on the fourth floor of the Business Building has been completely updated as well. The sleek lines of the room are enhanced by the new décor, making it a perfect place for faculty, staff, administrators and guests to gather for meetings. The walls are lined with framed photographs of the deans of the Walton College and a sunburst mirror hangs on the room’s south wall. That hanging is the one pictured behind Dean Worrell on this magazine’s cover.



# New Appointments



**Matt Waller, Professor  
Chair, Supply Chain Management  
Department  
Garrison Endowed Chair in Supply  
Chain Management**

Matthew A. Waller is the first chair of the new Department of Supply Chain Management for the Sam M. Walton College of Business at the University of Arkansas. Waller took over July 1, 2011, as chair of the newly created department. He holds the Garrison Endowed Chair in Supply Chain Management. He received his B.S. in economics from the University of Missouri at Columbia, in 1988, an M.S. in management science from Pennsylvania State University in 1991 and Ph.D. in business logistics from Penn State in 1993. Waller's research focuses on retail and consumer products supply chain management, global supply chain management and supply chain modeling. His research has been published in journals such as *Decision Sciences*, *Journal of Business Logistics*, *Journal of the Operational Research Society*, *Academy of Marketing Science*, *International Journal of Logistics Management*, *International Journal of Production Economics* and many others. He has published opinion pieces in *Financial Times* and *The Wall Street Journal Asia*. Since January 2006, he has been systems editor of *Journal of Business Logistics* and since 2007 he has been editor of *International Journal of Logistics Management*. From January 2008 to June 2009 he lived in Shanghai, China, conducting research on global business in China and running an Executive M.B.A. cohort for the Walton College. He is a member of Council of Supply Chain Management Professionals and the American Chamber of Commerce in Shanghai, China.



**Rajiv Sabherwal, Professor  
Chair, Information Systems Department  
Walton Professorship in Information  
Systems**

Rajiv Sabherwal is the newly appointed chair of the Department of Information Systems at the Walton College. Sabherwal received a Ph.D. in Business Administration, with a major in information systems, from J.M. Katz Graduate School of Business at the University of Pittsburgh in 1989. He comes to the Walton College from the University of Missouri-St. Louis where he served from 2000 to 2011 as a University of Missouri Curators Professor, Emery C. Turner Professor of Information Systems and Director of Ph.D. Program in Business Administration. He previously served on the faculty of Florida State University (1999-2000) and Florida International University (1988-1999). Sabherwal does research on knowledge management, strategic management of information systems, social aspects of information systems development and business intelligence. He has published numerous articles in journals such as *Management Science*, *MIS Quarterly*, *Information Systems Research*, *Organization Science* and *California Management Review* and has co-authored three textbooks in the areas of knowledge management and business intelligence. Sabherwal

serves as editor-in-chief of IEEE Transactions on Engineering Management and as the conference co-chair for International Conference on Information Systems in 2010. He was inducted as a Fellow of the Association of Information Systems in 2008 and received the 2010 Gateway to Innovation National Impact Award. He was the 2009 Fulbright-Queen's School of Business Research Chair of knowledge management at Queen's School of Business in Kingston, Ontario, Canada. He earned a Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta, in 1983 and a Bachelor's in Engineering in electronics from Regional Engineering College, Bhopal, India, in 1981.

## New Faculty



**Brent Williams  
Assistant Professor of Supply Chain  
Management**

Brent Williams returns to the Walton College after serving as assistant professor of supply chain management at Auburn and Texas Christian universities. He worked in the Walton College as a graduate assistant/research associate while earning his Ph.D. in Business Administration in 2008. Williams also received a Master of Transportation and Logistics Management from the Walton College. His research focuses on retail and consumer products logistics and supply chain management. In particular, Williams concentrates on the integration of demand and supply processes of major retailers and their suppliers so that value is created for each member of the retail supply chain and its consumers.



**Sami Keskek  
Assistant Professor of Accounting**

Sami Keskek completed his Ph.D. in accounting in 2011 at Texas A&M University, where he also served as an instructor of financial accounting and a teaching assistant in microeconomics. His research interests include market pricing of accounting information, market inefficiencies, analyst forecasts, management earning guidance, earnings management and firm valuation. Keskek is an AAA Doctoral Consortium Fellow and the recipient of Ernst & Young's Doctoral Fellowship, Texas A&M's Graduate Studies and PERC Summer Research scholarships. From 2001 to 2004, he was a research specialist in the banking and finance sector for Activefinans Research Center. In 2010, he was a conference reviewer for the AAA financial accounting and reporting section.



**Christina Serrano  
Assistant Professor of Information Systems**

Christina Serrano is a Ph.D. candidate in Management Information Systems at the University of Georgia. Her research interests include health informatics, process virtualization and information systems' impact on

organizational culture. Her research has appeared in the *International Journal of Healthcare Information Systems and Informatics* and the *Journal of Nursing Management*. Serrano is the recipient of many awards, including the International Conference on Information Systems Doctoral Consortium, the Edward T. Comer Fellowship, the Academy of Management OCIS 2009 Doctoral Consortium, the Outstanding Teaching Assistant Award and the Summer Research Award. From 2003 to 2006 she worked at the University of Georgia as a research assistant and a classroom technology manager.



**Katie Kelting**  
Assistant Professor of Marketing

Katie Kelting completed her Ph.D. in marketing from the Kelley School of Business at Indiana University where she was a course administrator and an associate instructor of undergraduate marketing research for three semesters. Her research interests are processing fluency theory, private-label branding and celebrity advertising. Kelting's research has appeared in *Journal of Consumer Psychology*. She is a member of the Association for Consumer Research, the Society for Consumer Psychology and the American Marketing Association. Kelting is the recipient of the David T. Kollat Fellowship Award, given to only one marketing doctoral student of the Kelley School of Business every four years.



**Andrea Civelli**  
Assistant Professor of Economics

Andrea Civelli most recently served as visiting assistant professor of macroeconomics at the Walton College. He previously taught at North Carolina State University as a visiting assistant professor of macroeconomics. From 2003 to 2009, Civelli served as a teaching and research assistant at Princeton University and at Bocconi University, IGIER Research Institute, in Milan, Italy. In 2003 he won the prize for the Five Best Undergraduate Thesis in Economics in an Italian national competition. His fields of interest include macroeconomics, time series economics and international macroeconomics and finance.



**Kangzhen Xie**  
Assistant Professor of Finance

Kangzhen Xie came to the Walton College after serving as a visiting assistant professor of finance at Texas A&M University. He also has served as a teaching assistant at Washington University in St. Louis, Mo., and as an instructor at Texas A&M and Webster universities. His research interests include empirical corporate finance, mergers and acquisitions and corporate investment and payout policies. Xie received his Ph.D. in Business Administration in finance from Washington University, master's degrees from University of Alabama and Shanghai University of Finance & Economics, and a bachelor's degree from Beijing University of Posts & Telecommunications.



**Tracy Sykes**  
Assistant Professor of Information Systems

Tracy Ann Sykes, who earned her Ph.D. in information systems from the Walton College, returned from The Australian National University in Canberra, Australia, where she was a senior lecturer. She has published in *MIS Quarterly*, *Information Systems Research*, *Journal of American Medical Informatics Association*, *Information Systems Journal*, *Production and Operations Management*, and the *Journal of Applied Social Psychology*. She is currently reviewing for publications in *MIS Quarterly*, *Information Systems Research* and *AIS Transactions on Human-Computer Interaction*. Her research interests include social networks and technology implications, technology implementations in developing countries and technology and health care.



**Robin Soster**  
Assistant Professor of Marketing

Robin Soster recently earned her Ph.D. in marketing from the University of South Carolina. She has served as a graduate assistant at University of South Carolina and a visiting assistant professor of marketing at Winthrop University in Rock Hill, S.C. Consumer behavior is her primary research interest, particularly in the areas of time versus money, satisfaction, mental accounting, consumer entitlement and parenting/adolescent behavior. Soster's honors and awards include Best Paper in Ethics, Legal, and Public Policy Track at the 2010 Society for Marketing Advances Conference, Doctoral Student Research Travel Award at the Darla Moore School of Business and Competitive Research Grant from the Darla Moore School of Business.



**Li Hao**  
Assistant Professor of Economics

Li Hao received her Ph.D. in economics from George Mason University in 2011 where she also served as a lecturer of intermediate microeconomics and a research assistant. At GMU, she received the Vision Award for Academic Excellence, the Graduate Student Travel Award and a Dissertation Fellowship. She is a member of the American Economic Association, the Econometric Society, the Economic Science Association and the Southern Economic Association. She received a master's degree in Economics from Hong Kong University of Science and Technology and her bachelor's from Fudan University, Shanghai, China. Her research interests include applied microeconomics, experimental economics, behavioral economics and nonparametric statistics.



# SUPPLYING THE SUPPLY CHAIN

The faculty and staff of the Department of Supply Chain Management in their newly renovated office space on the fourth floor in the Business Building.

The Walton College has made a big commitment to supply the supply chain. Recognizing a need in the business world and an opportunity for Walton College students to be at the forefront of an exciting, expanding field, the college established a supply chain management department to better serve both groups.

**“As the United States moves toward a more competitive global economy, there will be an increasing demand for more efficient logistics systems and highly qualified people to manage them,” Walton College Dean Dan L. Worrell said in announcing the new department.**

Matthew A. Waller, department chair and holder of the Garrison Chair in Supply Chain Management, said only 70 of the 481 AACSB-accredited business schools offer undergraduate degrees relevant to supply chain management but that new programs are being added yearly.

“We are ahead of the curve,” Waller said. “A recent MIT study shows that there is a shortage of supply chain managers in the United States and that shortage is expected to grow.”

“The mission is to train future leaders, both practitioners and academics, by offering a broad array of courses that are aligned with the needs of companies operating in a global economy and reflect the breadth and complexity of logistics and supply chain

management,” he said. “In addition, the department strives to further strengthen the research profile of the Walton College by providing academic thought leadership in this dynamic discipline.”

The Walton College is uniquely positioned to train the next wave of supply chain managers. Northwest Arkansas is home to Walmart, and a large number of its suppliers have a major presence in the area, such as General Mills, Nestlé, and many others. Arkansas also is home to carriers such as J.B. Hunt Transport Services Inc., ABF Freight System Inc., and FedEx Freight Corp. Those are just the kinds of businesses that need trained, dynamic supply chain managers, Waller said.

**“The designation of the new department reflects growth in the field and has received widespread industry support, from firms as varied as Walmart, Tyson Foods Inc., J.B. Hunt Transport Services Inc., FedEx Freight and ABF Freight System Inc.,” Waller said.**

Companies backed the effort to establish the new department, recognizing the value it represents to the area and to their businesses. Many executives wrote letters of support to Dean Worrell, backing his decision to start the new department. They included:

- Johnnie Dobbs, executive vice president, logistics and supply chain, Walmart
- Craig Harper, chief operations officer and executive vice president of operations, J.B. Hunt Transport Services Inc.
- Wes Kemp, retired president and chief executive officer, ABF Freight System Inc.
- Gary Maxwell, senior vice president, Walmart International Innovations
- Pat Reed, executive vice president and chief operating officer, FedEx Freight Corp.
- Donnie Smith, president and chief executive officer, Tyson Foods Inc.
- Steve Williams, chairman and chief executive officer, Maverick USA Inc.

"There are very few programs in supply chain management from which to recruit qualified students, even as the company's need keeps growing for managers with a better understanding of the supply chain to help more adequately assess the value of our services," Harper wrote.

Reed of FedEx Freight wrote, "FedEx has been hiring transportation and logistics graduates from the Walton College for a number of years so we know firsthand the quality of the program."

And Walmart executives said they believe the new department will be a boon to business and the college for a long time to come. "The creation of the department of supply chain management in the Walton College is a key strategic move," Dobbs wrote. Maxwell of Walmart added, "One of the challenges we (and our suppliers) have had is a scarcity of eligible managers who have a supply chain management education."

Walton College students are excited by the new department and by the possibilities it presents for study and engagement in an ever-changing aspect of business. "Supply chain is the future of business," said Katherine Branscum, a student in the Walton College. "The supply chain department couldn't have shown up at a better time." Michael Dodd, another student, said the new department opens up a world of opportunities for graduates. "We have high profile contacts, top of the line professors and internships ranging from Walmart to FedEx," he said. "There's a lot of flexibility with the degree, which really sets you up to win no matter what industry you choose to enter."

The Walton College had a firm base to build on in establishing the new department. Its existing supply chain management program consistently ranked among the top 20 in the nation. The *U.S. News & World Report* 2012 America's Best Colleges ranked the college's supply chain management/logistics specialty in 10th place among public undergraduate schools offering that specialty, and it was 10th in the *Supply Chain Management Review*.

Waller pointed out that, before the new department was established, only between 5 percent and 9 percent of Walton College graduates had been transportation and logistics majors. "The new department and our focus is changing that already," Waller said. "Enrollment in logistics classes at the undergraduate level this fall is up 31 percent over last fall semester."

## Transportation vs. Logistics vs. Supply Chain

The Transportation major began in the Marketing Department of the Walton College in 1970, led by Professor Grant Davis. In 1986, Professor John Ozment was hired from Michigan State University. Ozment expanded the major to include logistics, and it was called Transportation and Logistics. As of July 1, 2011, the discipline has its own department.

Matt Waller explains how the field has grown as its focus has continued to expand:

"Logistics is the management of the flow and storage of inventory such that total costs are minimized and customer service targets are achieved. In order for firms to minimize total logistics costs including transportation costs, inventory costs, and other related costs, they cannot do it in isolation – they must work with their suppliers and customers. That is where supply chain management comes in. Supply chain management includes logistics but is focused on the integration of business processes between companies and across functions within companies."

## Supply Chain Management Helps the Bottom Line

According to a study done by AMR Research, average total return of "Supply Chain Top 25" companies in 2007 was 18 percent, compared with returns of 6.4 percent for the Dow Jones Industrial Average and 3.5 percent for companies in Standard & Poor's 500 Index. Another study by Bain & Co. showed that companies employing sophisticated supply chain methods enjoyed 12 times greater profit than companies that employed unsophisticated methods.

# ALPFA INSTITUTE

## INSTRUCTION, INSPIRATION, INNOVATION

Leaders of the Sam M. Walton College of Business and ALPFA, the largest Latino association for business professionals and students, envision the newly formed ALPFA Institute as a hub of innovation in diversity issues.

Javier Reyes, associate dean for undergraduate studies, says the institute will make the college a center of research for diversity and inclusion.

**“We’re trying to create a global diversity mindset,” Reyes said. “The ALPFA Institute will be an epicenter for all these efforts.”**



The institute combines ALPFA’s understanding of and connections to the Latino business community with the global capacity and academic depth of the Walton College.

“The connectivity and exposure of the ALPFA Institute will bring the Walton College into the conversation every step of the way,” Reyes said. “By partnering with ALPFA for the creation of the institute, the Walton College is providing a conduit for University of Arkansas faculty and students to grow and get exposed to programs related to diversity and inclusion.”

He pointed out that businesses and other organizations with connections to the college also will benefit from the institute’s work. “All the organizations that partner with the Walton College through the different boards and outreach centers can leverage the programs and curriculum offered through the institute for the benefit of their organizations,” he said.

Adam Arroyos, the new institute’s president, hopes to attract Latinos from across the country to sharpen their leadership qualities as they contribute to the institute’s programs and research. Those efforts will reach many different audiences – from high school students to leaders of some of the biggest companies in the world.

“Through a partnership with the Walton College, the institute’s expertise and resources will continue to expand to encompass a wide range of analysis of emerging trends and cutting-edge programs,” Arroyos said.

Arroyos explained that Northwest Arkansas has become a destination for the next generation of Latino leaders. “It has a thriving business community with headquarters for more than 1,200 businesses and 60 *Fortune* 500 firms, including Walmart, Procter & Gamble, J.B. Hunt and Tyson Foods,” he said.

Reyes believes the new institute has a ready-made national audience through the professional and student chapters of ALPFA. “The connectivity and exposure of the ALPFA Institute will bring the Walton College into the conversation every step of the way,” Reyes said.

Rep. Loretta Sanchez, an eight-term congresswoman from California, was on hand in September for the announcement of the institute. That announcement coincided with a town hall meeting at the Walton College discussing “The Current State of Latino Leadership in Corporate America and in Public Office.” Sanchez was one of the panelists for the town hall discussion.

# Panama to Get Boost from Entrepreneur Program



A program for entrepreneurs in Panama taught by the Walton College faculty should help boost that country's economy.

The Walton College, with the help of the Arkansas World Trade Center and in

collaboration with a governmental agency in Panama, started the "Executive Education Certificate in Entrepreneurial Excellence" program to instruct Panamanian entrepreneurs in the techniques of starting a successful business.

"We hope that this program leads to the formation of new companies and the creation of more jobs," said Moez Limayem, associate dean for research and graduate programs at the Walton College. "The students who take part in this program will have a rich educational experience with world-class professors, who will provide tools to enable them to achieve their dream of starting their own companies. We believe that this program is just the beginning of a long and successful collaboration."

The cooperative program with the Panamanian National Secretariat for Science, Technology and Innovation grew out of a trade mission by the college and the Arkansas World Trade Center. The program presents relevant, valuable material that is essential for the initiation and maintenance of entrepreneurial operations, as well as providing students with insights into the skills needed to be innovative, successful managers.

The program began Oct. 7, with the classes in Panama City continuing through April 2012. The classes take place over one Friday and Saturday each month.

"This program is another step in our strategic initiative to ensure that the Walton College continues to grow in its global exposure and impact," Dean Dan L. Worrell said. "As the program trains entrepreneurs, it also allows our faculty members to have the kind of international engagement with students and businesses that would not have been possible otherwise."

Dan Hendrix, president and chief executive officer of the Arkansas World Trade Center, said of the program's impact: "The opportunity we have to help educate and train Panamanian students and citizens to acquire the necessary entrepreneurial skills for job enhancement is extremely important."

The Panamanian National Secretariat for Science, Technology and Innovation is an autonomous institution in Panama whose mission is to make science and technology work as tools for sustainable development. Its projects and programs are focused on scientific and technological methods to improve the economic development of the country.

"In the society that we are currently in, innovation and entrepreneurship are a key for the development of any nation," Ruben Berrocal, Panama's national secretary of science, technology and innovation, said.



## View from the Inside

Students at the Walton College got a chance to see the workings of international business from the inside when they accompanied a trade mission to Brazil and attended the General Assembly of World Trade Centers in Sao Paulo.

Student participation in the trip was fully funded and the faculty participation partially funded by the Walton College Global Engagement Office. The Arkansas World Trade Center organized the trip.

Katie Terrell, Alice McMillan and Walton College professor Andrew Horowitz shadowed Arkansas businesses during meetings with Brazilian companies and participated in the sessions and networking events of the general assembly.

"One thing I got out of this was that I actually got to see what doing business internationally means," McMillan said. "You can't get that out of a classroom. This is what our books and our classes can't do for us."

McMillan, who is from Kansas City, Mo., is an honors program student majoring in marketing with a minor in Spanish. Terrell, from Fayetteville, is enrolled in the Managerial M.B.A. program and is employed by Tyson Foods Inc. as a training specialist in information systems.

"Experiencing international business on such a global stage was amazing. A tremendous opportunity," Terrell said. Another Walton College student, Natalia Moreno, went on the trip with the Arkansas World Trade Center, where she works as their Latin American Trade Development intern.

Joe Ziegler, co-director of the Global Engagement Office, said, "The Arkansas World Trade Center is unique because it has a strong focus on education, which makes partnership ideal. We are very glad to have Walton students participate in the trade mission as it has been part of our long-range plan to further internationalize the college."

By participating in the general assembly, the students and Horowitz spent the week developing contacts and ties to businesses from all over the world. "The general assembly was phenomenal," Terrell said. "It was more than just exploring business opportunities with Brazil. It was working with world trade centers and business leaders from across the globe and exploring business ventures that are mutually beneficial for all players."



# Alums as Instructors

## Moving to the Head of the Class

The alumni of the Walton College give back in so many ways. Some of them are finding out they have a lot to contribute in the classroom as adjunct, or part-time, professors or as guest lecturers. They are taking the opportunity to enrich the educational experience of students through their unique perspective as working professionals. Walton College department heads sometimes have to look no further than our own alumni to find professionally qualified experts to teach or speak to courses. Here is a look at just some of the alumni who have found themselves back in the classroom.

### Cathy Reid (B.S.B.A. '86)

Students who sign up for Cathy Reid's tax accounting classes are guaranteed a double dose of reality from her instruction. Cathy is a senior director in the tax department at Walmart, where she is responsible for the reporting of all income taxes. Cathy's daily work to assure accuracy and proper disclosure of financial records for the world's largest retailer certainly qualifies as "real world" experience and trumps any textbook lesson. In addition to learning from her experiences, Cathy's students will also begin building their own experiences through a unique class project that she developed. For the past three years since she began teaching the graduate level course on individual and estate tax, Cathy has recruited friends and family to act as the students' clients. The volunteers create identities and seek advice from the students on their hypothetical financial situations. Meeting with clients several times over the semester allows the students to become comfortable using the tools and resources presented in class and lets them practice speaking with clients.

Cathy offers more than 20 years as a tax professional and therefore can easily discern the relevance of classroom material. She's often surprised to find multiple textbook chapters devoted to a topic that she knows is not applicable on a daily basis. She emphasizes to

her students that tax accounting is not a trade. So rather than delving deeply into a few topics that may never resurface in her students' careers, Cathy dedicates class time to arming them with a broad understanding and appreciation of how taxes affect their lives and society.

**"You can't know everything," Reid said. "You have to learn the basic rules and learn to apply them to each situation."**

She often hosts colleagues as guest speakers who bring different perspectives and viewpoints to the class discussion. Many in her classes are non-traditional students who also bring their work experiences to the table, adding even more value and diversity to the class. She said students become more engaged when they see abstract concepts come to life through real-life experts. Challenging her students to be critical thinkers and the positive feedback that she receives keeps Cathy energized despite the demands teaching and grading papers puts on her spare time.



Gary decided that it was “time to give back to Arkansas” and accepted an invitation to share his expertise with graduate students in the Walton College.

### Gary Norcross (B.S.B.A. '87)

An anomaly to labor statistics, Gary Norcross has remained for 23 years with the same company that interviewed him on campus and offered him his first job. The knowledge gained from more than two decades of change in one organization gives him a unique perspective and expertise that few can claim. Last spring, Gary presented at a “lunch and learn” for Walton College MBA students. His lecture focused on the number of mergers and acquisitions that led the Arkansas-based Systematics to become Fidelity Information Services (FIS), a leading global provider of technology and services to the financial services industry. Gary also talked about the ups and downs of change and how he was able to successfully manage his career trajectory throughout. Proving his leadership over the years, Gary now serves FIS as chief operating officer.

The initial “call to the classroom” came from a former Systematics colleague to present to the Arkansas Academy of Computing as one of their newest inductees. Gary decided that it was “time to give back to Arkansas” and accepted an invitation to share his expertise with graduate students in the Walton College. When asked about his time in the classroom, he remarked on the diversity and high level of engagement of the students. Having once been in their shoes, Gary hopes that the students were able to relate to him easily and is fairly positive that they did, given the number of questions they asked.

Hailing from the small town of Tyronza, Ark., Gary likely shared a similar background with many of the students in his class that day. He commented on their drive and initiative, specifically taking note of the one freshman who chose to attend the lecture amid the room full of graduate students. Though he sees it as a challenge to their future employers, Gary is inspired by the workplace awareness and social convictions held by today’s students. Receiving rave reviews from the students and faculty, Gary plans to return to the classroom for another round of exchange with Walton College students.

Walton College alumni also offer their expertise to students as guest speakers. Connecting scholarship with practice is a promise we make to our students, and every graduate has a story to share. On any given day, you may take a walk down our hallways and bump into an old friend. Take a seat on the front row and see what our alumni are talking about.



### Courtney Madden (B.S.B.A. '04)

It's never too early to start giving back to your alma mater! Courtney Madden, a relatively recent graduate from the Walton College, embraces this philosophy and says she had a great experience here as a student. Because of this, she agreed to speak to Karen Boston's freshman business connection class during the fall semester – despite the fact that she was a little intimidated by the thought of speaking to a group of students. Would they perceive her as being old? Or boring? These were just a few of the thoughts circling through Courtney's mind as she prepared for the class.

Courtney's experience as a guest speaker turned out to be a win-win for her and the students. She overcame her anxiety about speaking to the group, and they obtained valuable information from an alumna who was easily relatable. She found common ground with the students when she linked the discussion about her career to the decisions she made as a student. Recalling her decision to switch majors from information systems to accounting, Courtney explained how the choices they make now will affect their not-so-distant futures. She cited real-life examples from her job to illustrate abstract concepts to the group. In her current position at Garrison Financial, Courtney has had to fire employees and put others on probation, which she likened to the group project experiences that many students complete during their academic years. She also talked about missed opportunities that, in hindsight, she wishes she had taken advantage of, such as internships, obtaining a master's degree, studying abroad and being more involved on campus.

The students in the class impressed Courtney; she thought they asked great questions and were very engaged. In fact, she said she would happily speak to another class again.

Her advice to other alumni considering a guest speaking opportunity?

**“It's a good way to give back and see who is here now. You can create your own legacy.”**

Courtney's speaking engagement was just one of several ways in which she is leaving her mark on the Walton College. She and her brother, Josh Madden (B.S.B.A. '08), were also the gold fork award winners at the 2011 Bon Appétit event in northwest Arkansas – a point of pride that she happily shared with the students.



Bob Gant, Javier Reyes and Archie Monroe

## Neighbor to Neighbor

Bob Gant (B.S.B.A. '70) and Archie Monroe (B.S.B.A. '31) have more than common ground to share. Both native to Magnolia, Ark., they share a long history of neighborly relations, family friendships and business partnerships.

Bob's father William Gant II (B.S.B.A. '38) and Archie were close friends, and the two families lived just one door apart. Bob cannot remember one day of his life that he didn't know Archie. He recalls his grandmother and Archie's mother, best friends, talking twice a day. After 13 years with Simmons First National Bank in Pine Bluff, Bob returned to his hometown to become president of First National Bank, which his great grandfather founded with Archie's father in 1902. Now involved in family business interests and real estate development, Bob and his wife, Anne, maintain regular contact with Archie. Influenced by Archie's professional accomplishments and community leadership, Bob holds their friendship with the highest regard and respect. What better lens to view University of Arkansas history than through these two long-time friends!

We sent Bob and Anne on a field assignment to learn more about Archie's time as a business student at the University of Arkansas. The answers from the 1931 graduate on how he found a job at the beginning of the Great Depression and what advice he has for today's graduates who face a similar job market are instructive.

**Bob:** Even today, many students from southern Arkansas would consider the University of Arkansas a "long way from home." Were you hesitant about attending school so far away? And how long was the trip to and from home?

**Archie:** I chose to study business because my father had been a banker. This was the only business school in Arkansas at the time. My uncle, a 1904 engineering graduate, also encouraged me to attend. The trip took seven hours. The roads were all gravel except for a small portion around Alma and Fort Smith. My mother and younger brother moved to Fayetteville with me. We had the family car (a Dodge) and lived in the Wilkins Apartments. We only made the trip (back to Magnolia) at Christmas and one year at Easter.

**Bob:** Did any of your friends have cars?

**Archie:** Only a few had cars. A fellow from Fort Smith had one, and Dwight Blackwood, son of the highway commissioner, had one too. We had a wooden garage with no doors at our apartment where we parked.

**Bob:** What were the newest buildings on campus when you were a student?

**Archie:** The engineering and chemistry buildings, and the student union on Maple Street. Mullins Library was built soon thereafter. The business school was in a two-story run down building one block south of Old Main.

**Bob:** What did you do for entertainment? Did you go off campus much?

**Archie:** There were dances nearly every Saturday night at the gym next to the student union. The fraternities took turns sponsoring the dances and had their own orchestras to raise money. It cost \$3 a head to get in. There was also the Ozark Theater downtown. There were no open bars and no beer available, but we could get a white fermented wine, Grape Jack, illegally. My favorite restaurants were Aunt Jane's Tea Room, Mary Maestri's in Tontitown and the Majestic Café, a Greek restaurant on the railroad track. Aunt Jane's Tea Room was in a residence on Mount Nord.

**Bob:** Tell us about the University and your graduating class in 1931.

**Archie:** Total enrollment at the University was about 1800. There were 300 in my graduating class with only 46 in the business school. There were only five or six women in the business school. Tuition and fees were very low and books were my biggest expense. My mother paid for these. Attendance at Razorback games was about 5,000.

Graduation exercises were held in the amphitheater that was built my senior year by donations. Some in my graduating class that I remember were John Drilling from Bearden, Leon Catlett, Burt Catlett, Earl Darr and Sanford Morrow. There were only three in my graduating class with jobs waiting for them in 1931. I was one of them.

**Bob:** Tell us about that job and how you got it.

**Archie:** While I was still in college, my mother wrote my cousin, Elmer Risely, who worked at a bank in Little Rock. She asked if there was anything I could do, that I was just sitting around. He said to send me down, and he put me to work during the summers. With this experience, they offered me a job when I graduated. I worked as a teller and in various departments. In 1933, the bank closed for 60 days and had to get new officers and new money. Several departments were eliminated. I was one of the few who got to keep my job during those 60 days. I worked for minimum wage.

**Bob:** What advice would you give today's students?

**Archie:** Take all of the math you can take and make good grades. Get acquainted with the library and spend time in it. I learned in bookkeeping that if you put it down once, you had to put it down a second time.

# Winning Big With a Managerial M.B.A.

Value. Flexibility. Results.

Those are some of the benefits recent graduates have seen in getting their degree from the Managerial M.B.A. program at the Walton College. Those and promotions and great new jobs.

Graduates of the program, which allows working professionals to earn an M.B.A. degree while holding a full-time job, say the benefits are immediate and tangible, including new job skills and a broader understanding of business and their place in it. Another boost comes from the confidence the program instills to put these new skills into action.



Take **Derek S. Wilson**, for example. After graduating from the University of Arkansas with a degree in engineering he went to work for the Kawneer Company in Springdale. Kawneer is part of Alcoa's Building and Construction business unit. Wilson held jobs there in manufacturing engineering, engineering management, plant management and corporate operations consulting.

Wilson figured he needed more than just engineering expertise to take a wider role in the business. "As my career progressed in manufacturing, it seemed natural that I extend it into other areas. To make that change, though, I knew I needed to enhance my business skills," he said.

And it worked. After completing the program at the Walton College, Wilson recently won promotion to vice president, technology and manufacturing processes, at the Alcoa Building and Construction Systems headquarters in Norcross, Ga.

"I firmly believe that earning an M.B.A. enabled – or at least increased my chance of receiving – the promotion I just received," Wilson said. "This new opportunity at our corporate office became available just as I completed my M.B.A. I had the confidence in my professional background and education to pursue it, and I was lucky enough to receive the promotion." He has since relocated to the Atlanta area with his wife, Krisha, and his two daughters, Ashton and Addy.

Marion Dunagan, assistant dean for graduate programs in the Graduate School of Business at the Walton College, said an M.B.A. gives working professionals the managerial background necessary to take the next step professionally. "More than half of our students majored in something other than business, and now they are returning to school to acquire a solid foundation in business fundamentals critical to the mid- and upper-level manager positions," Dunagan said.

The graduate school accepts about 60 students a year into the part-time program and those 60 move through classes together as a group. "Students tell us that not only do they get valuable business basics, they acquire a huge network of peers at regional and national companies – a huge help in future career moves," she said.

**Angella D. McLarty's** experience is similar to Wilson's, but with

a move in the middle and a long-distance commute added in. McLarty had been working as development manager at the Walton College for two years when she began the program. She now has a job as a major gift development officer for the Robert H. Smith School of Business at the University of Maryland.

"I moved to Washington, D.C., after completing the first year and commuted back to Fayetteville one weekend a month, and every other weekend in the summer, to complete the program," she said. It was important to McLarty that she continue to work full time while completing the M.B.A. degree. "Putting my career on pause for two years to earn an M.B.A. was not an option for me," she said. "The flexibility of the Managerial M.B.A. program made it possible for me to pursue this degree without having to sacrifice two years of income in doing so."

McLarty said balancing work and school was made much easier by the way the Walton MMBA program is structured with classes on weekends once a month, online learning activities and interactive team-based problem solving. She even studied abroad in Brazil in the final semester of her program.

The program was designed from the first to be flexible to best meet the needs of working professionals, Dunagan said. "The majority of our students work for prominent companies and are required to travel frequently," she said. "By having face-to-face classes one Saturday a month, students can fulfill their work and school responsibilities. Our online support during the rest of the month gives students easy access to assignments, their student teams and professors who are always available for questions."

Melissa Belsinger, director of development at the Robert H. Smith School of Business, said McLarty was a stand-out job candidate. "We found her ability to earn an M.B.A. from a nationally respected business school while working full-time impressive," Belsinger said. "She had the perfect combination of skills, education and drive."

McLarty thought she'd be overwhelmed trying to work full time while earning an M.B.A. "But instead I gained confidence in myself," she said. "The way that I see the world and problem-solving in general now is from a different perspective and with a much deeper and more complex understanding. I'm more comfortable in taking a stance and acting on something that I really feel passionate about and believe in."



# inspiration

## 2012 Arkansas Business Hall of Fame

Four more distinguished business leaders were inducted into the Arkansas Business Hall of Fame in 2012.

John Ed Anthony, Wayne Cranford, Walter E. Hussman Jr. and Jack C. Shewmaker were honored at the 14th annual gala celebration Feb. 10 at the Statehouse Convention Center in Little Rock, bringing the number of Hall of Fame members to 58. The Hall of Fame was founded in 1999 and honors those who have made exemplary contributions to Arkansas business and to their communities.

Anthony is chairman of Anthony Timberlands Inc. of Bearden. Cranford serves as chairman emeritus of Cranford Johnson Robinson Woods. Hussman is publisher of the *Arkansas Democrat-Gazette* and president and chief executive officer of WEHCO Media Inc. Shewmaker, who died in 2010, is the former president and chief operating officer of Walmart and founder of JAC's Ranch.

It was the first year for new University of Arkansas System President Donald R. Bobbitt to be part of the ceremony, as he introduced Cranford for his induction. Others inducting Hall of Fame members were University of Arkansas Chancellor G. David Gearhart, Walton College Dean Dan L. Worrell and Hall of Fame board chairman Larry T. Wilson.

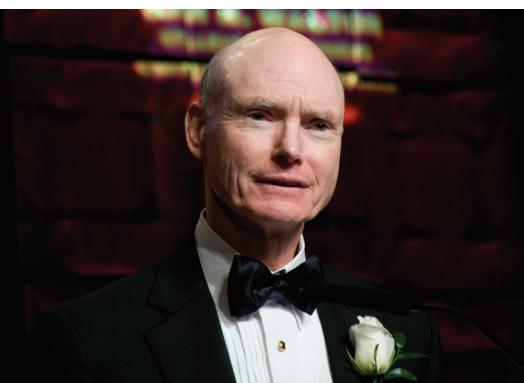
Selection criteria include: making a significant impact as a business leader; showing concern for improving the community; and displaying ethics in all business dealings. The inductee must be over the age of 60. No more than four recipients are to be chosen any given year, and all nominations are kept on file for five years. FOR MORE INFORMATION, go to <http://waltoncollege.uark.edu/abhf> or call 479.575.6146

Chancellor G. David Gearhart, University System President Donald R. Bobbitt, Walter E. Hussman Jr., Wayne Cranford, Melba Shewmaker, John Ed Anthony and Dean Dan L. Worrell.





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*AY About You/TBQ Talk Business*  
*Quarterly Magazine*  
The Shewmaker Family & Friends  
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# Inspiration

## 2012 Alumni and Student Awards

The 2012 Walton College awards banquet honored more than 30 outstanding students while also recognizing three alumni for their business accomplishments.

The banquet was held April 19 at the Fayetteville Town Center.

Receiving the Outstanding Service Award was Nathan Sanko (B.S.B.A. '92). Sanko is a self-described "career entrepreneur" and is active in judging and advising business plan competition teams.

Coleman Sisson (B.S.B.A. '79) received the Entrepreneur of the Year Award. Sisson is the founder of BubbleUp Ltd., a brand development and digital marketing company that manages digital media and the online presence for entertainer Jimmy Buffett's Margaritaville brand and for a roster of other musicians and *Fortune* 500 companies.

The Walton College Lifetime Achievement Award went to Mark Sutton (B.S.B.A. '77). Sutton retired in December 2005 as chairman and chief executive officer of UBS Americas. He remains involved in financial services as nonexecutive chairman of Munder Capital Management and senior adviser to Crestview. Sutton also serves on the Dean's Executive Advisory Board of the Walton College.



Nathan Sanko, Mark Sutton and Coleman Sisson



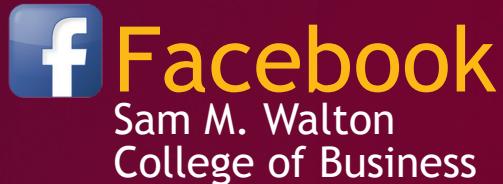
## Do you know Walton alumni who deserve recognition?

The Sam M. Walton College of Business is currently accepting nominations for the 2013 Walton College alumni awards. The categories are Outstanding Service, Entrepreneur of the Year, and Lifetime Achievement. For more details or a nomination form, visit <http://waltoncollege.uark.edu/alumni>, e-mail [alumni@walton.uark.edu](mailto:alumni@walton.uark.edu), or call (479) 575-6153. Nominations deadline is August 15, 2012, and all nominations remain active for three years. We hope to hear from you soon!



# SOCIALIZE WITH WALTON

Keep up with the Walton College through all your favorite social media sites.



We're now on Instagram too. Take a look at some of the great pictures that have been shared!



## Wilson Fellow Selected



Doctoral student Emilija Djurdjevic was named the recipient of the 2011-2012 Wilson Fellowship. The fellowship is awarded annually to a high achieving fourth-year doctoral student in the Walton College.

"Emilija is truly a Walton College success story, and we are delighted to name her the 2011-12 Wilson Fellow," said Moez Limayem, associate dean for research and graduate studies.

Djurdjevic, from St. Petersburg, Fla., received her undergraduate degree in psychology with a minor in public health from the University of South Florida. She is currently working on her doctoral degree in management. She has been a key contributor in the management department and the Walton College since she arrived. Her department describes her as being among a rare breed of doctoral students who are able to excel at all aspects of academic life.

"It is such an honor to have been selected as the 2011-2012 Wilson Fellow," Djurdjevic said. "I am very grateful for all the amazing people and opportunities that I have encountered at the Walton College. This accomplishment would not have been possible without the dedication and support from the Walton College faculty."

The fellowship, a \$12,000 award in addition to an existing graduate assistantship, was established in 2004 with a gift from Larry T. Wilson, president, chairman and chief executive officer of First Arkansas Bank & Trust in Jacksonville, Ark. Wilson received his M.B.A. from the Walton College in 1971.

In announcing the fellowship, the department noted that Djurdjevic's teaching evaluations and research were exceptional. As a graduate student, she has had papers accepted for publication in the *Journal of Applied Psychology* and in the *Human Resource Management Review*. She has made a dozen presentations at top management conferences and has a forthcoming book chapter for which she won the Outstanding Author Contribution Award from the Emerald Literati Network Awards for Excellence.

## Benson Named Boyer Fellow



Jonathan Benson, a freshman from Fort Smith, was selected as the 2011 Boyer Fellow, one of five students being aided this year by the fellowship that stretches back more than a decade.

"Winning the Boyer Fellowship is a great honor," Benson said. "I hope to take full advantage of the opportunity

that has been given to me." Benson, son of James and Sharon Benson, graduated from Fort Smith Southside High School in 2011 with a 4.3 grade point average. He received an AP Scholar Award with Distinction, the Great American Rivalry Series Student Athlete Award, the Brad Norris Award and a National Football Hall of Fame Scholar Athlete Award.

Since establishing the fellowship in 1999, alumni Tommy and Sylvia Boyer have continued to support and encourage outstanding students to pursue an education in the Walton College. "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."

To become a Boyer Fellow, a student must demonstrate financial need and the potential to be a leader. The gift commitment provides the student with \$12,500 a year for tuition and fees, room and board, books and supplies, travel and special equipment.

Benson, the 2011 recipient, served on his high school's Senior Council and was a member of the National Honor Society, a board member of the Fellowship of Christian Athletes and played on the varsity football and baseball teams.

The fellowship supports four other Boyer fellows studying this year in the Walton College: Stacia Baughman of West Fork, Brinkley Cook-Campbell of Mount Judea, Joseph Rossetti of Fayetteville and Robert Ivers of Texarkana, Ark. Previous Boyer Fellows include 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) has served as chair of the Walton College Dean's Executive Advisory Board, chair of the Arkansas Business Hall of Fame Board and was the college's 2008 commencement speaker. Boyer was presiding co-chair of the Campaign for the Twenty-First Century from 2000 to 2002. Sylvia Boyer (B.S.E. '63) was on the national board of directors for the Arkansas Alumni Association from 1988 to 1998, serving as its president for the 1996-1997 term. She served on the Alumni House Campaign Committee from 1996 to 1998 and also served with her husband on the Campaign Steering Committee and was vice chair of that committee's College/School/Unit and Regional Subcommittee. She also has served as chair of the Dean's Advisory Council for the College of Education.

JOIN TODAY!

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

## Eating, Greeting and Competing



From Bon Appétit events in Little Rock and Fayetteville, to the quarterly Wednesdays with Walton gatherings across Northwest Arkansas, the Walton College continues to offer numerous activities dedicated to alumni networking. Keep in touch through the college's Facebook and Twitter activities and through the Walton College Alumni Society at [waltoncollege.uark.edu/alumni](http://waltoncollege.uark.edu/alumni)



**ARKANSAS  
ALUMNI**

Connecting and Serving  
the University of Arkansas Family

### MEMBERSHIP FORM

Name (please print)

Graduation year and degree(s)

Spouse's name (for joint options)

Spouse's grad year and degree(s)

Street Address

City, State, Zip Code

E-mail

Phone (home, work, or cell)

#### Recent Graduates (up to 5 years after graduation)

- |  |  |
|--|--|
| <input type="checkbox"/> Individual (\$25) | <input type="checkbox"/> Individual Lifetime (\$750 1 time; \$850 5 yr. installment) |
| <input type="checkbox"/> Joint (\$30)      | <input type="checkbox"/> Joint Lifetime (\$1000 1 times; \$1100 5 yr. installment)   |

#### Alumni & Friends (anyone can be a member)

- |  |  |
|--|--|
| <input type="checkbox"/> Individual (\$45) | <input type="checkbox"/> Individual Lifetime (\$750 1 time; \$850 5 yr. installment) |
| <input type="checkbox"/> Joint (\$50)      | <input type="checkbox"/> Joint Lifetime (\$1000 1 times; \$1100 5 yr. installment)   |

#### Golden Graduates (40 or more years after graduation)

- |  |  |
|--|--|
| <input type="checkbox"/> Individual (\$25) | <input type="checkbox"/> Individual Lifetime (\$400) |
| <input type="checkbox"/> Joint (\$30)      | <input type="checkbox"/> Joint Lifetime (\$500)      |

#### Faculty/Staff (available through payroll deduct)

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## Molly Rapert Walton College Alumni Society Scholarship

At their spring 2012 meeting, the Walton College Alumni Society Board of Directors created the Molly Rapert Walton College Alumni Society Scholarship to provide a merit-based scholarship to a worthy business student and honor beloved marketing associate professor Molly Rapert. If you are a former student of Molly's or are interested in contributing to this merit-based fund, please consider making a donation today.

Name (please print)

Street

City, State, Zip Code

Phone (home, work, or cell)

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

\$10     \$25     \$50     \$100

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: 479.575.5021

Mail to:

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



## Three Teams Win Qualifying Contests for Top Business Plan Competition

Three graduate student teams from the University of Arkansas won qualifying contests in 2012 for the Venture Labs Investment Competition – the first time any university has achieved that in the same year.

"The University of Arkansas has been excelling in national and international business plan competitions since 2009, but we reached new heights in 2012," said Carol Reeves, associate vice provost for entrepreneurship and a professor in the Department of Management at the Walton College. "This solidifies the University of Arkansas' reputation as one of the preeminent schools in the world for the development of student start-ups."

She said 2012 was the first time since the Moot Corp Competition – now known as the Venture Labs Investment Competition – was founded in 1987 that three teams from the same university have won qualifying competitions. Reeves has advised 14 national first-place-winning Walton College teams, accounting for more than \$1.25 million in cash prizes since 2002. She had three teams win national competitions in 2010, but one of those was not an automatic qualifier for the Venture Labs Investment Competition.

Reeves said the continued success of such teams means a bright future for the new companies they are poised to become and for the state. "We are excited about them joining the other student start-ups from the past few years to create well-paying jobs in Arkansas."

Only 40 teams qualify for the Venture Labs Investment Competition, a contest at the University of Texas at Austin, where teams compete for more than \$100,000 in cash and prizes.

In January, the Learning DifferentiatED team earned first place at the IBK Capital-Ivey Business Plan Competition, Canada's premier graduate student business plan competition. That team consists of Barry James, Brandon Hill, Senthil Raman, Brandon Wright, Murali Natarajan and Chris Cambridge.

In February, the SpatiaLink Solutions team earned the top prize at the Brown-Forman Cardinal Challenge at the University of Louisville. The students who make up that team are Aaron Huffaker, Steve Fortner, Bethany Haefner, Nate Allen and John Miller.

The Boston Mountain Biotech team, led by Ellen Brune, won the competition at the University of Nebraska in March.

# WHERE'S WALTON?



1. At the Garrison Financial Institute gathering this spring
2. With students outside Willard J. Walker Hall at Walton Block Party
3. Enjoying the Career Fair Express at Razorback Stadium
4. With SpatiaLink Solutions team at Arkansas Governor's Cup
5. With students at Career Fair Express
6. At the Walton College faculty-staff awards ceremony
7. With Walton Honors Program students at a Red Sox game
8. With the Walton Honors Program student executive board
9. At the celebration for Walton College's associate deans
10. Enjoying springtime on Shollmier Plaza
11. At Walton College graduation
- 12-13. At the ALPFA Leadership Academy in April
14. At the Alpha Kappa Psi tent at Walton Block Party
- 15-16. At the Garrison Financial Institute gathering this spring
17. At the 2012 Arkansas Business Hall of Fame
18. With the Walton Ambassadors
19. With students in the Integrated Master of Accountancy program
- 20-24. At the 18th annual Business Forecast Luncheon in January

# Walton College Alumni Society Board of Directors 2011/2012

**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.

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# Business Alumni Advisory Council 2011/2012

**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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**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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