

2015

walton.uark.edu

# WALTON



UNIVERSITY OF  
ARKANSAS.

# WALTON

## LIVE AND IN THE APP STORE

You can now read the *Walton* magazine in our **app**.

This issue of *Walton* is live and available to download on both the Apple App Store for iPhones and iPads and on Google Play for Android phones and tablets.

Go to either store and search for "*Walton magazine*" to get your app today. It's free!



**Order Your  
Customizable Diploma  
Frame Today!**

**FOREVER RED**



@ForeverRed\_SAKE

**www.Forever-Red.com**

@ForeverRed\_SAKE



## WALTON

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

INTERIM DEAN  
Matthew Waller

SENIOR DIRECTOR OF DEVELOPMENT  
AND EXTERNAL RELATIONS  
John Erck

DIRECTOR OF  
CONSTITUENT RELATIONS  
Nancy Hart

DIRECTOR OF  
COMMUNICATIONS  
David L. Speer

ASSISTANT DIRECTOR OF  
CREATIVE SERVICES  
Paula Lawrence

MARKETING AND COMMUNICATIONS  
OFFICER  
Lori McLemore

ASSOCIATE DIRECTOR  
OF DEVELOPMENT  
Rachel Burton

ASSISTANT DIRECTOR  
OF DEVELOPMENT  
Lizzie Johnson

CONTRIBUTORS  
Rachel Burton  
Sandra Cox  
Carolyn Eiler  
Nancy Hart  
Lizzie Johnson  
Paula Lawrence  
Lori McLemore

EDITORS  
Carolyn Eiler  
Nancy Hart  
Lizzie Johnson  
Leslie Manthei  
Lori McLemore

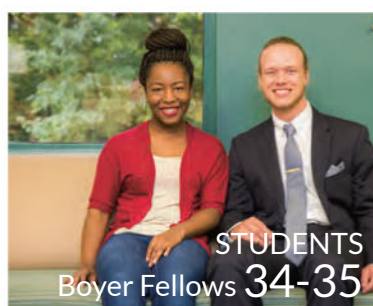
CONCEPT AND DESIGN  
Paula Lawrence  
Ryan Versey

PHOTOGRAPHY  
Beth Hall  
Russell Cothren  
Lizzie Johnson  
Paula Lawrence  
Ryan Versey

## WALTON

Sam M. Walton College of Business  
University of Arkansas  
217 Donald W. Reynolds Center for  
Enterprise Development  
Fayetteville, AR 72701-1201

EMAIL  
[alumni@walton.uark.edu](mailto:alumni@walton.uark.edu)  
TELEPHONE  
479-575-6146  
FAX  
479-575-7238  
[walton.uark.edu](http://walton.uark.edu)



## MORE FROM WALTON

Q & A with Matt Waller 4-6

News & Notices 8-10

Where's Walton? 11-15

Women Entrepreneurs 16-22

New Faculty 24-25

Faculty 26-29

Diversity 30-31

Career Fair 32-33

Students 34-39

Alumni 40-41

Development 42-47

Dean's Executive Advisory Board 48-49

Dean's Alumni Advisory Council 50-51





# Q&A with Dean Matthew Waller

Matthew A. Waller officially became interim dean of the Sam M. Walton College of Business on July 1, 2015. But Matt Waller has been serving Walton for much longer than that. He was the first chair of the Department of Supply Chain Management and holds the Garrison Endowed Chair in Supply Chain Management. He received his B.S. in economics, summa cum laude, from the University of Missouri, Columbia; an M.S. in management science from Pennsylvania State University and his Ph.D. in business logistics from Penn State. His research has been published in journals such as *Decision Sciences*, *Journal of Business Logistics*, *Journal of the Operational Research Society*,

*Journal of the Academy of Marketing Science*, *International Journal of Logistics Management*, *International Journal of Production Economics* and many others. From January 2008 to June 2009 he lived in Shanghai, China, conducting research on global business in China and running an Executive MBA cohort for the Walton College. He is an inventor on a patent issued by the U.S. Patent and Trademark Office.

As an alternative to the traditional dean's letter for this issue of the *Walton* magazine, Dean Waller agreed to a brief question-and-answer session about the direction and strategy for the Walton College.



## WHAT IS YOUR VISION FOR STUDENTS OF THE WALTON COLLEGE?

I envision students with an entrepreneurial and customer-focused mindset, who have a holistic and global view of business and who have strong e-commerce capabilities. I'm passionate about turning out students who are great communicators, critical thinkers, savvy with analytics and experts in their discipline.

## HOW CAN THE WALTON COLLEGE ACHIEVE YOUR VISION FOR STUDENTS?

Through Enactus students can develop their entrepreneurial spirit and then apply their newly learned business techniques and strategic thinking to real-world opportunities. Through S.A.K.E. they can be a part of a student-run business. Through the Global Markets Trading Center they can work with faculty to invest funds totaling nearly \$12 million. They can network and learn through the Center for Retailing Excellence, the Supply Chain Management Research Center and the Information Technology Research Institute. We are developing professional development opportunities for the students. The courses the students take as a part of the curriculum are necessary for achieving this vision.

## AT A STRATEGIC LEVEL, HOW WILL YOUR ATTENTION BE FOCUSED?

It could be summarized by three words: inspiration, innovation and impact.

## WHAT DO YOU MEAN BY INSPIRATION?

We have smart students and they are receiving a top-notch education. What they need is inspiration. Smart, well-educated students who are inspired make a positive difference in this world. Our faculty members need inspiration to produce research that is innovative and makes an impact on business.

## HAS THE WALTON COLLEGE HAD AN IMPACT ON BUSINESS?

Definitely. Nearly 30 Walton College graduates occupy executive-level offices at *Fortune* 500 companies, including four who are *Fortune* 500 CEOs – Doug McMillon of Walmart, John Roberts of J.B. Hunt Transport Services, Inc., William Dillard of Dillard's and Gary Norcross of Fidelity National Information Systems. In addition, there are lots of examples of how our faculty research has had an impact on business.



## WHAT CHANGES HAVE YOU SEEN IN THE COLLEGE AND IN BUSINESS?

Since its founding at the University of Arkansas in 1926, the Sam M. Walton College of Business has grown to become the state's premier college of business – as well as a nationally competitive business school. However, something happened 72 years later that really transformed the College. On October 6, 1998, the Walton Family Charitable Support Foundation made what was at that time the largest upfront cash gift ever given to a public business college – \$50 million. In recognition of the Walton family's generous support, the University of Arkansas Board of Trustees established the Sam M. Walton College of Business Administration.

## WHERE DOES FACULTY RESEARCH AND SUPPORT FOR FACULTY RESEARCH FIT IN AT WALTON COLLEGE?

The Carnegie Foundation classifies the University of Arkansas as having “the highest possible level of research,” placing us among the top 2 percent of colleges and universities nationwide. We are the only student-centered research university in the state of Arkansas. Research is a high priority in the Walton College and our faculty have been highly successful. Our students are learning from the people who are writing the textbooks and creating the new knowledge in business.

## WHAT ARE SOME AREAS OF NEED THE COLLEGE HAS WHERE ALUMNI AND FRIENDS CAN HELP?

They can hire our students, provide internships, join our outreach centers, provide gifts for student scholarships and many other opportunities.

## WHAT ARE SOME PROFESSIONAL EXPERIENCES THAT HAVE HAD A SIGNIFICANT IMPACT ON YOUR TEACHING AND RESEARCH?

Starting and leading a software company where we raised \$30 million in venture capital funding through three rounds of funding; starting and running a consulting firm; consulting projects I've worked on for Hewlett Packard, General Mills, Southwestern Energy, Accenture, Walmart and others; working as a data science consultant for a software company; running an executive program in China in 2008 and 2009; my doctoral program at Pennsylvania State

University; starting and running the Department of Supply Chain Management in the Walton College and serving as co-editor-in-chief of *Journal of Business Logistics* for five years.



### Personal Checklist

**Place of birth:** Shawnee Mission, Kansas (1964)

**City grew up in:** Kansas City, Missouri

**Family:** Susanne is my wife. We were married in 1986.

**Children:** Sophia 21, Grant 19, Luke 16, Sarah 12

**A place you want to visit that you've never been:** New Zealand

**Favorite sport:** Football

**Favorite food:** Indian cuisine

**Sport you currently participate in:** Powerlifting (squat, bench press and deadlift)

**If I had spare time, I would spend it:** On the water with my family, kayaking, motor boating or sailing

**Last book you read:** *Jobs* by Walter Isaacson

**Books you are currently reading:** *Elon Musk* by Ashlee Vance and the *Bible*

**Concerts you have seen at the Walmart AMP:** Steeley Dan, Chicago, NEEDTOBREATHE and The Steve Miller Band

**Some of the places you have lived:** Missouri, Pennsylvania, Michigan, Arkansas and Shanghai, China



# 2016



Friday, February 12, 2016  
Statehouse Convention Center  
Wally Allen Ballroom  
Little Rock, Arkansas

Reception at 5:30 p.m.  
Dinner and Program at 6:30 p.m.

Tickets to the black-tie optional event are available for \$150 per person by calling 479-575-6146, emailing [abhf@walton.uark.edu](mailto:abhf@walton.uark.edu) or by visiting us online at [walton.uark.edu/abhf](http://walton.uark.edu/abhf).

Sponsorships at all levels are available by contacting Lizzie Johnson, assistant director of development, at the Sam M. Walton College of Business Office of External Relations at [ljohnson@walton.uark.edu](mailto:ljohnson@walton.uark.edu) or by calling 479-575-3268.

# NEWS & NOTICES



## CHOCOLATE MARKETING

Walton College students worked with an Elm Springs-based company, Kyya Chocolate, to grow the company's brand.

Kyya Chocolate is Arkansas' first bean-to-bar chocolatier. It was founded by Rick and Cindy Boosey, who first started making chocolate in 2012. The company is working to establish direct cocoa bean farmer relationships across the globe, in countries including Uganda, the Dominican Republic, Madagascar, Ecuador, and soon Haiti — countries where few chocolatiers go.

Kyya Chocolate is one of only about 10 percent of chocolatiers in the country to own a cocoa press, which allows them to create hand-crafted artisan powders and syrups.

The Booseys contacted Walton faculty member Anne Marie Velliquette looking for resources to help them realize their business vision.

The project involved developing a comprehensive marketing plan for Kyya Chocolate. The Booseys worked with Velliquette and with students in her Integrated Marketing Communications class. Velliquette divided the class into "ad agencies," each with the task of creating three distinct, integrated ads, a social media campaign and a written creative marketing brief for the company. The Booseys then examined each team's information and provided feedback.

"The students' work was very interesting and gave us some definite ideas that we can develop and use as we continue to market our company," Rick Boosey said.

"It was a challenging yet very rewarding experience for the students," Velliquette said. "They were able to gain experience in two distinct advertising agency roles: that of the creative designer as well as the account executive. Plus, the hands-on client experience provided great resume and job interview material for the students."



## TELLY AWARD

The Walton College communications and media support services team has been named as a Bronze winner in the 36th annual Telly Awards. The team won for their piece "Walton Social Media," a video depicting how Walton utilizes many social media tools to reach out to students. The storyline follows one undergraduate from her online application until her first job. The competition attracted nearly 12,000 entries from all 50 states and numerous countries.

Members of the award-winning team were Drew Stephens, Jim Goodlander, Alex Wiench, Paula Lawrence, David Speer and Lori McLemore. To view the Walton Social Media video go to <https://youtu.be/QDINHMGBNgo>

## EMPLOYEES HONORED

Walton College honors four of its own each year as employees of the quarter and one is then named employee of the year. The employee of the year for 2014-15 is Nancy Fondren. Fondren, an administrative support supervisor in the Graduate School of Business, also was employee of the 4th quarter.



Renee Clay



Susan Wagler



Tricia Kelly



Nancy Fondren





From left: Raymond Todd; Morgan Farmer, vice president; Meera Patel; and Tanner Bone.

## ASG

Three Walton College students have been elected as Associated Student Government officials for the 2015-16 academic year.

Tanner Bone of Jefferson City, Missouri, was elected president of Associated Student Government. Bone is a junior majoring in international business.

Meera Patel of El Dorado was elected secretary. Patel is a junior majoring in accounting with a minor in information systems.

Raymond Todd of Rockwall, Texas, was elected treasurer by the ASG Senate. Todd is a junior majoring in finance.

Elected ASG Graduate Student Congress for Walton were Rustem Galiullin and Sarah Holtzen.

Cole Anthony, Katie Balok, Jack Casey, Mackenzie Lantefield, Mason Lester, Drew Maney, Rachel O'Neal, Scott Sims and Will Watkins were elected senators for Walton College.



## ECONOMIC IMPACT

The economic impact of the University of Arkansas on state and local economies grew from \$725 million in 2009 to \$1.2 billion in 2014.

That figure comes from a report prepared by researchers in Walton College's Center for Business and Economic Research. "Perhaps the most impressive finding is the return on investment that Arkansas taxpayers get

from the state's investment," said Kathy Deck, director of the Center for Business and Economic Research, and principal author of the study.

"The state's appropriation to the university in 2014 was \$173.8 million. Arkansas is basically getting back almost \$7 for every dollar the state legislature invests in the University of Arkansas."

## Z AWARD

Meaghan Pulliam, a marketing major from Plano, Texas, is the first recipient of the Joseph A. Ziegler Study Abroad Award.

The award is allowing Pulliam to spend the fall 2015 semester studying under the Walton College exchange program at Aarhus School of Business at Aarhus University in Aarhus, Denmark.

The study abroad award pays tribute to Joseph A. Ziegler, a beloved Walton College professor who passed away in March 2013. The award, established by Ziegler's wife, Ann Marie, is funded by donations from friends, family members, former students and study abroad participants and Walton College faculty and staff. The fund is still accepting donations.



## ALLEY SCHOLARS TEAM

BAR Collection — comprised of Walton seniors Brittney Brown, Rachel Dukes and Allison Kinsey — placed first in the Alley Scholars Summit business plan competition. The trio beat out undergraduate teams from Arkansas, Mississippi, Oklahoma and Texas.

During the business plan challenge, teams develop and pitch a new business venture. The best proposals and presentations win teams a total of \$10,000.

The summit is sponsored by the Alley Scholars, a nonprofit initiative for underrepresented students established by Troy and Unnice Alley with support from the Gerald and Candace Alley Foundation.



# NEWS & NOTICES



## ANAND IN NEW ROLE

Vikas Anand has taken on a short-term role working with the Walton College dean's office as executive director of strategic planning and innovation.

Anand, a professor in the management department and faculty director of the Walton College's master of business administration programs, will report directly to Dean Matt Waller and serve on the Walton College Executive Committee.

Waller said Anand will fine tune Walton's strategic plan and make aspects of the plan actionable.



## DECA

Three Walton College students reached out to high school students and their advisors at the DECA International Career Conference in Orlando, Florida, April 25-27. The students shared information about business programs available at the University of Arkansas.

The students – Sharnell Coleman, Students of Retailing Excellence; Boston Woodworth, Enactus; and Brianna Maldonado, Women Impacting Supply Excellence – were selected to represent Walton College and their registered student organizations. More than 17,000 high school students and advisors attended the conference.

DECA, formerly known as Distributive Education Clubs of America, prepares emerging leaders and entrepreneurs for careers in marketing, finance, hospitality and management in high schools and colleges around the globe.



## FACULTY AWARDS

A committee of faculty representatives chose these colleagues to receive the Outstanding Faculty Awards for Walton College.

- Outstanding All-Around Faculty Award: Chris Rosen, Department of Management
- Excellence in Teaching Award: John Delery, Department of Management
- Excellence in Research Award: Cary Deck, Department of Economics
- Excellence in Service Award: Susan Bristow, Department of Information Systems
- MBA Teacher of the Year Award: Christian Hofer, Department of Supply Chain Management
- Diversity Initiative Award: Carole Shook, Department of Supply Chain Management
- Outstanding Adjunct Teaching Award: Jason Fowler, Department of Accounting
- Outstanding Graduate Student Teaching Award: Amaradri Mukherjee, Department of Marketing



## ENACTUS

Walton students Abbey Vitzand and Alejandro Zeballos attended the Enactus national business competition held in St. Louis. Claudia Mobley, director, Center for Retailing Excellence, and Synetra Hughes, director, Student Programs, Center for Retailing Excellence, also attended.

Enactus, which stands for Entrepreneurial Action Through Us, is an international, non-profit organization that brings together student, academic and business leaders who use entrepreneurship to improve the quality of life and standard of living for people in need.

This year's officers are:

- Boston Woodworth, president
- Jackson Mourot, vice president, Finance and Administration
- Alejandro Zeballos, vice president, Marketing
- Abbey Vitzand, vice president, Membership

To learn more about Enactus or to apply for membership, contact Synetra Hughes, Enactus advisor, at [shughes@walton.uark.edu](mailto:shughes@walton.uark.edu).

## ECONOMIC IMPACT

Economics Arkansas and Walton's Bessie B. Moore Center for Economic Education hosted a one-day professional development workshop – The Economics of Sports – for secondary teachers on June 25. At the session were 36 gifted and talented, business education and economics teachers representing 14 school districts and 26 schools throughout the state. Attendees reviewed lesson plans to teach young people about personal finance and economics for sports or other careers.





# WHERE IS WALTON?



1



2

1. With Walton College staff as part of Staff Development Day.
2. Advising new students at freshman orientation in the summer of 2015.
3. Having fun with student orientation counselors at freshman orientation.



3



4



5



6



7

4. With senior Walton Honors students presenting their research.
5. On Shollmier Plaza on a rainy summer day.
6. Working for Habitat for Humanity at the annual Walton College Staff Development Day.
7. At the Gather at the Table presentation in Reynolds auditorium.



# WHERE IS WALTON?



1



2

1. With Eli and Fern Jones at their going away reception.
2. At Crystal Bridges museum in Bentonville with the Accounting Alumni Board.
3. At the Supply Chain Management 2015 spring conference.



3



4

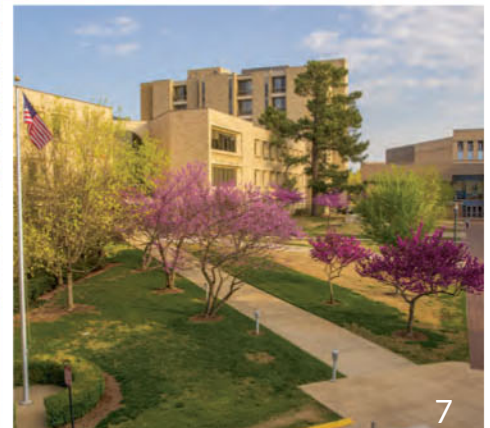


5

4. At the Quarterly Business Analysis luncheon with Kathy Deck.
5. With the Walton College staff at Staff Development Day on Mount Sequoyah.
6. With Walton Honors students explaining their research and new business ventures.
7. At the Business Building on a spectacular spring day.

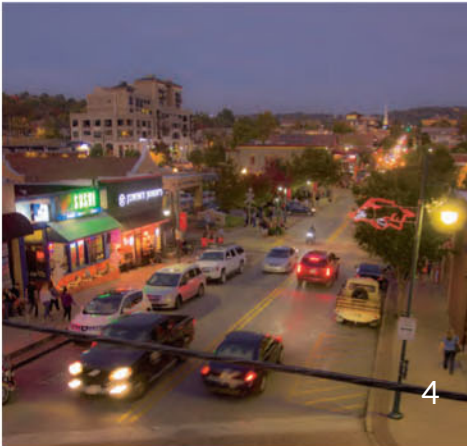


6



7

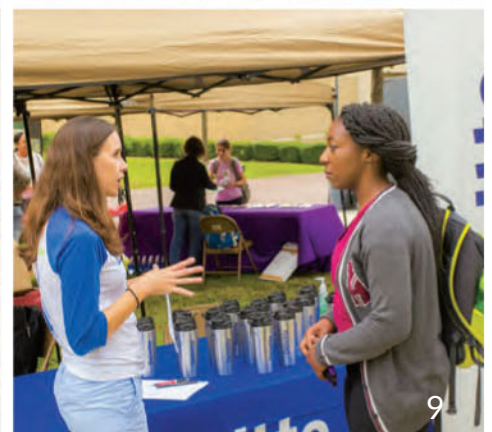




1. At Walmart's Global eCommerce headquarters in San Bruno, California.
2. Helping a Hog on the opening day of fall classes.
3. At the Walton MBA Reconnect weekend with Christiane Brocky and her MBA Distinguished Alumni Award.
4. On Dickson Street waiting for the Homecoming Parade to start.
5. At the Alley Scholars Summit.



6. Presenting Don Resnik with an enterprise systems Award of Appreciation.
7. Celebrating with the winners of the International Supply Chain Case Competition.
8. With Judy McReynolds addressing a supply chain management class in Hillside Auditorium.
9. At the Corporate Comes to Campus event.





# WHERE IS WALTON?



1



2

1. With Dean Matt Waller at a welcome breakfast at Carnall Hall.  
2. Registering for fall classes during a summer orientation session.  
3. Celebrating #WALTON2019 with some of our 2015 incoming freshman students.



3



4



5

4. At the annual Walton Awards banquet.  
5. Getting advised with the Undergraduate Programs staff.  
6. At the Help A Hog table in the Business Building.  
7. Studying between classes outside Willard J. Walker Hall.



6



7





1



2



3

1. On the Reynolds Center patio with the Accounting Alumni Board.
2. Celebrating the start of your freshman year at Walton.
3. Enjoying the late summer sunshine on the business campus.
4. Debating class times with an orientation counselor.
5. Chatting over morning coffee.



4



5



6



7



8



9

6. With the Entrepreneur of the Year at the Awards Banquet.
7. Celebrating a lifetime of achievement at the Walton Awards Banquet.
8. Speaking to the DEAB with the incoming Associated Student Government officials from Walton.
9. Getting ready to meet new freshmen with the hardworking Walton staff.



# W





# WALTON WOMEN ENTREPRENEURS

Arkansas is alive with opportunities for entrepreneurs. There are thousands ready to step onto that sometimes shaky surfboard of being an entrepreneur and ride the wave of a new idea to transform their lives and the lives of others. And a good proportion of those new business adventurers are women.

"The business environment for Arkansas entrepreneurs, whether male or female, is stronger than it's ever been," said Carol Reeves, a Walton professor of management and the university's associate vice provost for entrepreneurship. "We have more early-stage funding available, more mentors, and we are developing a critical mass of startups that make Arkansas a viable place to start a fast-growth company."

That's showing up in an increased number of female entrepreneurs – like those profiled on the next few pages. "The overall improvement may be stronger for females than for entrepreneurs in general because more women are seeing entrepreneurship as a viable career path," Reeves said. "While we've always had a few female entrepreneurs,

such as Johnelle Hunt, to serve as inspiration to others, we can now point to many young female entrepreneurs, such as April Seggebruch, Robyn Goforth, Ellen Brune, Trish Flanagan, Theresa Fette and many others as examples girls can follow.

"I think it's hard to overstate how important their example and leadership have been."

Even with the atmosphere of excitement surrounding entrepreneurs these days, it is not an easy path for anyone – male or female.

"The best advice I could give any entrepreneur is to work hard and surround yourself with great people," Reeves said. "Entrepreneurship is not for the faint of heart. It requires incredible discipline, drive, intelligence and insight. Two pieces of advice that my guest speakers give to my students is to network and to give to others without an expectation of receiving anything in return. Those seem like good pieces of advice for anyone."

# TWO GIRLS TOFFERY

BY LIZZIE JOHNSON



Combine two college roommates, a family recipe for the world's best toffee, perfect timing, and what do you get? Two Girls Toffery in Dallas, Texas, a delicious venture launched by Walton College graduates Judy Deterding and Laura Owen.

Laura and Judy met at the University of Arkansas and were roommates from their sophomore to senior years. Laura, originally from Van Buren, always planned to attend the university because, as she puts it, "Isn't everyone from Arkansas born with 'Wooo Pig Soovie' as their first words?" Judy, on the other hand, discovered the university through a history teacher in Dallas, Texas, who talked up Fayetteville so much she knew she had to go. Both graduated in 1986 with degrees in finance and real estate from the Walton College.

It was not until 2012, when Judy moved back to Dallas, that the two would decide to go into business together. Judy had used her mother's best friend's recipe to make toffee for years, and since Laura had recently retired from corporate real estate for GE, the timing was perfect.

Judy's husband, a gourmet chef, helped tweak the recipe and come up with new flavors to sell. Sure to be a favorite of all Razorback fans, one such product is the "Sweet Soovie Stick," a strip of maple glazed, applewood smoked bacon drizzled in milk chocolate and topped with toffee crumbs. Other bestselling flavors include their traditional toffee, dark chocolate sea salt toffee with walnuts, vanilla bean white

chocolate with macadamia nuts, milk chocolate peanut butter with peanuts, and their Big Hot Mess, a combination of sweet and savory nuts.

Today, they have hundreds of clients nationally, and they offer corporate gifts and customization for their clients, as well as private labeling. They recently hosted a happy hour for the reunion of the Arkansas chapter of Kappa Alpha Theta sorority and offer parties in their commercial kitchen, as well. They sell their products online at [twogirlstoffery.com](http://twogirlstoffery.com) and are looking to grow into new markets.

Judy and Laura agree that the entrepreneurial landscape is different today than when they were in school. Women today are encouraged to take risks and have more support from society in their business endeavors. They advise aspiring entrepreneurs to do their homework, understand the risks and rewards and garner the support of their personal networks before jumping into a new venture. They also warn that starting a business takes more financial resources than one might originally think.

However, they believe that owning your own business can be incredibly rewarding and provides unique flexibility. They love receiving positive feedback from customers who enjoy their products. They also appreciate the family work environment they have been able to create at Two Girls Toffery. The employees often bring potluck lunches from home and eat together around a big table like a family. One might guess that they know just what sweet treat to eat for dessert.





# LISA BARRENTINE

## FIRST PRESTON HT, DALLAS

BY LIZZIE JOHNSON

Most trips to the C-suite of a leader in the real estate industry don't begin with a newspaper ad. But that's where Lisa Barrentine's did.

Lisa's business partner, Nancy T. Richards, needed a strong accounting manager for her growing company, so she advertised. And Lisa answered.

The two have now worked together to build First Preston HT in Dallas, Texas, from a small asset management firm to a leader in the real estate industry, with more than 477,000 properties managed and sold to date. Lisa now serves as chief executive officer of the company.

Lisa is excited about the entrepreneurial additions to today's business school curriculum. 2015 looks different than 1991, when Lisa started with First Preston HT. There are more women in entrepreneurship classes, and there are more new entrepreneurs in general. Lisa believes that an entrepreneurial career is not for the faint of heart, but it can be very rewarding. She advises aspiring entrepreneurs to ask other entrepreneurs for help and be willing to reciprocate when the time comes.

Much of First Preston HT's success can be attributed to the pair's ability to think outside the box in order to grow their business. In 1994, Lisa and Nancy identified the federal government as an emerging asset management opportunity, and today they are one of the largest asset management firms for the Department of Housing and Urban Development. In a similar vein, they recognized the

need for better technologies in the industry and launched a real estate technology company in 2001.

While succeeding in business is important, they agree that it has to be about more than just money. During the housing crisis in the late 2000s, they came to the conclusion that the people most likely to spur economic recovery were entrepreneurs. They wanted to motivate aspiring entrepreneurs through education, and they recognized a gap in inspiring undergraduate students to pursue entrepreneurship.

To help fill that gap, they worked with Texas Christian University where Nancy serves on the Board of Trustees to create the Richards Barrentine Values and Ventures® Business Plan Competition for undergraduate students. BioBotic Solutions, a University of Arkansas team, took the top prize at the competition in 2014, giving Lisa bragging rights for her alma mater.

Lisa is proud of her degree from the University of Arkansas and believes the Walton College helped her tremendously in her business career. She graduated in 1986 with a B.S.B.A. Originally from Little Rock, she never considered attending another institution, since "nothing compared" to the university. The late Dr. Glezen, a highly revered Walton accounting professor, taught an auditing class that was instrumental in Lisa's landing a job at a Big 8 accounting firm after college, and the skills Lisa honed in the business school have given her an edge throughout her career.

# Q&A

Place of birth:  
St. Louis, Missouri

Family:  
My favorite people on  
earth

A place you want to  
visit that you've never  
been:  
China

Favorite book:  
*The Pilgrimage* by  
Paulo Cuehlo

Favorite movie:  
Anything with Will  
Ferrell

Favorite music:  
Van Morrison to Ice  
Cube

If I had spare time, I  
would spend it:  
On a boat

What makes you  
happy?  
When an idea works

Company Website:  
[nobleimpact.com](http://nobleimpact.com)



## TRISH FLANAGAN NOBLE IMPACT

BY PAULA LAWRENCE

Trish Flanagan has spent the past 15 years disrupting systemic poverty through innovation and education around the globe. She has done everything from leading vocational training for teens in Ireland to co-founding Picasolar, an early stage solar cell company, to co-founding Noble Impact, a social entrepreneurship education initiative, where she is currently the director of Social Entrepreneurship Projects.

Flanagan defines social entrepreneurship “as reinforcing an individual, organization or community’s agency to solve problems as opportunities for innovation.” In an interview with *Arkansas Times*, Flanagan said that she and her partners hope social entrepreneurship will one day be known as noble impact. Noble Impact teaches — and practices — a “no nonsense, results-oriented strategy just like you would in a for-profit.”

One project she is working on since founding Noble Impact is the Future School of Fort Smith. Future School is a community working toward the common vision of emboldening young people to view themselves as compassionate and innovative 21st century leaders. Flanagan said one thing she loves about her work is “being in relationships with people who may consider themselves to be ‘ordinary’ but who are actually doing great, inspiring things — because they can.”

Flanagan’s time as a graduate student was spent juggling two master’s degrees at once. She was pursuing her M.B.A. in Entrepreneurship in the Walton College, while also pursuing her master’s from the Clinton School of Public Service. Obviously, she perfected the art of multi-tasking.

This art was utilized by participating in business plan competitions as a part of her class taught by professor Carol Reeves. Reeves said, “Flanagan was key to Picasolar’s success in the business plan competitions.

She led a diverse group of students who won the most prize money in the history of U of A competition teams.” Of particular note, the team participated in the MIT Clean Energy competition, where they beat multiple teams from Harvard and MIT while winning both the top MIT prize and the Department of Energy top prize. The team’s performance in the competitions served as the launchpad for one of the U of A’s successful student startups.

Flanagan said this involvement taught her the value of “pitching her company to investors and that there are more than enough resources, money and power to go around — build relationships with all people and trust they have the best intentions.” When asked how her experience with Walton helped her with her career, she credits Walton professors and staff — Carol Reeves, Jon Johnson, Charles Leflar, Deb Williams, Jason Arentz, John Aloysius and Vikas Anand. They embraced her nascent business experience, valued her perspective from the public service world and never doubted her abilities.

When talking about her work in entrepreneurship she said, “Work is an interesting term for entrepreneurs. It’s hard to know when ‘work’ starts and stops because when you are moving the right idea forward, it becomes your purpose.” Flanagan said she’d stick with an idea until she realizes she wouldn’t fund it herself and then it’s time to call it quits. The major difference in working for yourself versus working for someone else, is, “All of us technically ‘work’ for someone else. Whether you’re a schoolteacher, yoga instructor or start-up junkie — we all answer to our ‘investors’.”

Three pieces of advice Flanagan would give to future women entrepreneurs is to “develop your natural abilities to be multi-faceted and dynamic, don’t wait for permission and remember, regardless of gender, we all must fake it till we make it.”





# APRIL SEGGEBRUCH MOVISTA

BY CAROLYN EILER

April Seggebruch knows the value of hard work. Growing up on a farm in Illinois, Seggebruch witnessed first-hand the work ethic necessary to be a successful entrepreneur. That work ethic was further developed through her participation in team sports, which also taught her many of the other intangibles that are critical components of entrepreneurship, including teamwork and leadership. In fact, it was team sports that brought her to the University of Arkansas and then the Walton College, as a player for the Razorback women's basketball team.

Seggebruch maintained that work ethic throughout her undergraduate degree completed in 2005, and then her M.B.A., finished in 2008, which kick-started her entrepreneurial career. After meeting in the Walton MBA program, Seggebruch and Movista co-founder Stan Zylowski participated on a business plan competition team for Carol Reeves' new venture class.

The product and business model for that team turned into what Movista is today: a 30-person company delivering a mobile platform which allows companies to manage remote workforces and remote locations. Although it originally stemmed from the business plan class, Seggebruch and Zylowski did not immediately quit their jobs and focus solely on Movista.

"I worked for Stan at a CPG company while we continued to develop the idea for two years," Seggebruch said. "Stan was intimately acquainted with the industry, and I nagged the heck out of him until we both left our jobs and started this. It was terrifying and exciting, and it's still terrifying and exciting. The uncertainty scale just gets bigger. At first you're concerned with the \$100,000 client, now you're nervous about the \$1,000,000 [request for proposal]."

While Reeves really "ignited the flame," Seggebruch has always been interested in running her own business. To be an entrepreneur, she said, "You have to be a bit of an adrenaline junkie; the highs are super-high and the lows are super-low, but the roller coaster ride is absolutely great." While she knows that plenty of business founders grow into entrepreneurship, she feels that for some, like her, it is innate. "I like to create things. Some people just have it in them to build things, solve problems, create something from nothing," Seggebruch said.

Asked where she sees herself in 10 years, Seggebruch thinks she will no longer be hands-on in operating Movista, as the company will be grown. Instead, she will be focusing on another start up/growth company. Her next venture will most likely be in the Northwest Arkansas area, as she enjoys the regional environment and economic development that has been created there, and in which Movista has played a role in developing.

Her advice for aspiring entrepreneurs is that entrepreneurship is hard. "You're going to want to give up," she said, but "when you can't take it anymore, just keep going. It also comes back to the A-team, the people you surround yourself with, co-founders, advisors, investors. I can't think of anything more critical that will define your trajectory through new capital rounds, new campaigns. Find good people; don't do it alone. Find a co-founder ... we are doing something willfully insane, so you need someone there to bring you back to center.

"I have major respect for anyone who starts a business ... Not only do you put in a lot of hard work and time, you are really putting yourself out there to be judged, liked, disliked. It takes a lot of courage."

## Q&A

Place of birth:  
Urbana, Illinois

A place you want to visit that you've never been:  
Ecuador

Favorite book:  
*Steve Jobs* by Walter Isaacson

Favorite movie:  
*The Help*

Favorite music:  
Hip-hop

If I had spare time, I would spend it:  
Traveling the world

My favorite superhero is:  
Iron Man

My secret super power is:  
Willful insanity

My entrepreneurial heroes are:  
Steve Jobs and Walt Disney

Company Website:  
[movista.com](http://movista.com)

# ANNA MORRISON

## CAMPUS CONCIERGE

BY LORI MCLEMORE

“Never give up – don’t lose sense of your end goal,” Morrison said. “And don’t be afraid to ask for help. More people want to see you succeed than to see you fail.”



When students transition to college, they are faced with a myriad of challenges — from learning what a syllabus is to actually attending that 8 a.m. class or balancing a social life with academics to understanding finite math. For some students, college comes as quite a surprise.

Then comes the crash. Students who eased through high school fail their midterms and don’t know where to turn.

Enter Anna Morrison and her team of 87 tutors and three advisers.

Morrison is the chief executive officer of Campus Concierge, located in Fayetteville on Dickson Street just across from the post office. She was selected as the Arkansas District and Region VI 2015 Young Entrepreneur of the Year of the U.S. Small Business Administration.

This young executive graduated in 2011 from the Walton College with a bachelor’s degree in marketing. Morrison’s experience at Walton helped give her credibility when she first started at as the chief executive officer. It also assisted her in learning management and networking — creating business relationships and connections.

She is a friendly, approachable person who instantly makes people feel at home. She is also a good listener who knows first hand there is more to academic success than just attending class.

“School wasn’t always my thing,” Morrison said.

After experiencing a few ups and downs in college, Morrison took a step back to analyze her own strengths and weaknesses. Upon reflection, she realized she had a gift for organization, was a visual learner and a good listener.

“I had to figure out how to use my strengths to be successful,” she said.

Two years after graduation, Morrison parlayed these attributes, along with a strong need to help others, into a successful career at Campus Concierge by joining her parents in their small startup. At first, the family business focused on concierge-like offerings such as laundry and airport shuttle services. Seeing a need, Morrison soon revamped the business plan to focus more on tutoring, time management consultations and ACT testing preparation.

Once students realize they need an academic safety net, they can set up an appointment with Campus Concierge for a personal plan to get back on track. Morrison meets with students to determine what factors are hurting their success and how the student absorbs classroom material, whether it is a visual, auditory or a hands-on approach. She then helps them create an individualized calendar with appointments for studying, quizzes and/or lab work to shape time management skills. Campus Concierge also offers tutoring, tips for success, study areas and encouragement. Most of all, the company creates structure and accountability for students.

“Seeing students succeed keeps me motivated,” Morrison said.

Morrison plans to expand the Campus Concierge to two more locations in the coming year. To others considering an entrepreneurial route, she encourages a tenacious approach.

That approach is exactly how Morrison helps students “do college better.”

To learn more about Campus Concierge, visit [www.docollegebetter.com](http://www.docollegebetter.com).



# WALTON Executive MBA

“The Walton Executive MBA program met the criteria of affordability, industry relevance, and embodying an increasingly strong reputation that I knew would grow my professional brand.”

—Brittany Simmons  
Walton Executive MBA  
Class of 2016  
Customer Business Lead  
The Kraft Heinz Company

EMBA.UARK.EDU



UNIVERSITY OF  
ARKANSAS.

## NEW FACULTY 2015

**SPRING 2015**

*Peter J. McGee*  
Assistant Professor  
Department of Economics

Peter J. McGee has been a visiting assistant professor at the National University of Singapore since August 2011. In the winter of 2014, McGee was a visiting scholar at Ohio

State. He earned a Ph.D. in economics from Ohio State in June 2011, concentrating on behavioral/experimental economics and labor economics. He received a B.S. in German, economics, and political science from Tulane University in May 2002. He has taught microeconomic analysis, labor economics and the American economy in the 20th century. He has published papers in the *Journal of Socio-Economics* and in *Games and Economic Behavior*.

**FALL 2015**

*Ken Bills*  
Assistant Professor  
Department of Accounting

Kenneth L. Bills has been an assistant professor of accounting at Colorado State University since 2012. Bills earned his Ph.D. in accounting at the University of Oklahoma

in 2012. He received a Master of Accountancy from Southern Utah University in 2006, a B.A. from Southern Utah in 2006 and an Associate of Arts from the College of Eastern Utah in 2004. His research interests are in archival audit, including audit competition, audit quality, industry specialization, audit regulation and audit firm portfolio management decisions. He has papers forthcoming in *The Accounting Review* and *Contemporary Accounting Research*.



*Jonathan Shipman*  
Assistant Professor  
Department of Accounting

Jonathan Shipman earned his Ph.D. in accounting from the University of Tennessee in 2014. He received his B.S.B.A. in 2003 from the University of Central Arkansas. He has taught financial compliance and

operational auditing and cost management at Tennessee. His professional experience includes serving as director of accounting and assistant director of business and finance at Minor League Baseball in St. Petersburg, Florida, from 2006-2010. He also worked on the audit staff of Thomas & Thomas LLP in Little Rock. His research interests include auditing and corporate governance. Shipman's teaching interests include auditing and cost/managerial accounting.



*Andy Brownback*  
Assistant Professor  
Department of Economics

Andy Brownback received his Ph.D. in economics from the University of California, San Diego, in 2015. He earned a B.A. in mathematics and economics, summa cum laude and Phi Beta Kappa, from Kansas State University

in 2010. From 2010-2014, Brownback was a teaching assistant at U.C. San Diego, teaching classes in game theory and intermediate microeconomics. In 2013, he also was a teaching assistant at the U.C. San Diego Rady School of Management. He was lab manager for the U.C. San Diego economics laboratory in 2013-2014 and was a research assistant in 2014.





*Ron Freeze*  
*Clinical Associate Professor*  
*Department of Information*  
*Systems*

Ronald D. Freeze has been an associate professor at Emporia State University since 2012, serving as the interim chair of the information systems department in 2013-2014. He was an assistant professor at Emporia State from 2008-2012 and an assistant professor at Arizona State University in 2006-2007. He earned a Ph.D. in information systems from Arizona State in 2006, an M.B.A. in management information systems from the University of Missouri, Kansas City, in 2001 and a B.S. in electrical engineering from the General Motors Institute in 1984. He has had 18 publications in various journals and books.



*Brian Fugate*  
*Associate Professor*  
*Department of Supply Chain*  
*Management*

Brian Fugate has been an associate professor of supply chain management at Colorado State University since 2012. He was an assistant professor of supply chain management at Colorado State from 2008-2012 and a Fulbright U.S. Senior Researcher at the MIT Zaragoza Logistics Center from April 2014-July 2014. He earned a Ph.D. with a major in logistics and a minor in marketing from the University of Tennessee in 2006. He earned his M.B.A. and a Bachelor of Science in industrial engineering, with a minor in business administration, at Tennessee. He has published 19 articles in academic journals.



*Hung-Chia Hsu*  
*Assistant Professor*  
*Department of Finance*

Hung-Chia Hsu has been an assistant professor in finance at the Sheldon B. Lubar School of Business at the University of Wisconsin, Milwaukee, since 2007. He also was a visiting assistant professor at the

Krannert School of Management at Purdue University in 2012-2013. Hsu earned a Ph.D. in finance from the University of North Carolina at Chapel Hill in 2007. His dissertation was "Essays on Venture Capital and Initial Public Offerings." He received an M.A. in economics from the University of Southern California in 2002 and a B.B.A. in finance from the National Taiwan University in 1998.



*Xiao Tracy Liu*  
*Visiting Assistant Professor*  
*Department of Economics*

Xiao Tracy Liu has been an assistant professor in the Department of Economics at Tsinghua University in Beijing, China, since 2012. Liu earned a Ph.D. in information in April 2012 and an M.A. in economics in 2010, both from the University of Michigan. She received a B.E. in management information systems in 2006 from Renmin University in China. Her research interests include experimental and behavioral economics, information economics and labor economics. Her dissertation was entitled "Experimental Studies of Culture, Diversity and Crowdsourcing." She has taught undergraduate intermediate microeconomics and graduate experimental economics.



*Jason Ridge*  
*Assistant Professor*  
*Department of Management*

Jason W. Ridge has been an assistant professor of management at Clemson University since 2011 and was a teaching assistant at Oklahoma State University from 2005-2010. Ridge earned his Ph.D. from the Spears School of Business at Oklahoma State University in 2010 with an emphasis in strategic management. He received an M.H.A. in Healthcare Administration from the Spears School in 2004 and a B.S. in business management from Oklahoma State in 2002. Among his honors are being named the Academy of Management Outstanding Reviewer, BPS division, in 2011 and the Spears School Outstanding Graduate Teaching Associate in 2010.



## CHARLES “CHUCK” BRITTON PROFESSOR DEPARTMENT OF ECONOMICS

*Charles Britton, economics professor at the Sam M. Walton College of Business, waiting for students during his regularly scheduled office hours in the final weeks of his 46-year teaching career at the University of Arkansas.*

It was the fall semester of 1969. Somewhere on the University of Arkansas campus, the Rolling Stones’ “Honky Tonk Woman” was blaring from a car radio or dorm room. Students gathered around the TV – probably black and white – to watch “Rowan and Martin’s Laugh-In.” They cried together when the Arkansas Razorbacks football team lost the national championship game.

Charles Britton, a young husband and father, had just arrived in Fayetteville, having not yet earned his economics Ph.D. He had just accepted a teaching position with the University of Arkansas’ economics department while completing his dissertation from the University of Iowa.

A lot has changed on campus, including the hiring procedures and benefits. Britton says that when he was signing his paperwork for his U of A contract, a university employee involved with the hiring process presented Britton with a loyalty oath – something the university no longer does.

“I asked, ‘Is this a trick question since a communist would immediately sign it while an individual who truly believed in the U.S. Constitution would not?’” Britton recalls. “He replied, ‘Just sign it.’”

He says insurance also wouldn’t cover his wife’s expenses related to her pregnancy. It was considered a pre-existing condition. “Thankfully that has changed,” he says.

His office accommodations were modest – a makeshift room with partitions for walls located in what is now known as Ozark Hall. His salary was \$12,006.

During the next 46 years, he would teach an estimated 25,000 U of A students, as the campus changed around them. His past students include some who are now faculty at the Sam M. Walton College of Business: Nelson Driver (finance), Molly Rapert and John Cole (both marketing).

The 2015 spring semester, however, was his last. Britton has begun a new chapter in his life as a retired professor.

For years, Britton has taught a wide range of courses to graduate and undergraduate students, including the large introductory micro and macroeconomic classes required for many majors across campus. Britton’s optimism, enthusiasm and sense of humor was infectious in the classroom, says David Gay, Walton College economics professor. “He’s a Pied Piper of economics,” he says.

Bill Curington, economics department chair, speculates that many students who weren’t even familiar with economics likely changed their majors to the discipline after taking Britton’s classes. “I meet a lot of people who come back – graduated 20 years ago – and Chuck is one of the first people they ask about,” Curington says.

When Britton began teaching at the university, he was



among the “eight or nine” faculty members who made up the economics department. Now that number has more than doubled. He has seen four buildings constructed for the sole purpose of business education and the christening of the Sam M. Walton College of Business campus. When it dawns on him he has taught during six decades, he’s taken aback. “I’ve got to go off and play,” he says.

Britton grew up in western Kansas, where he drove a tractor during his teenage years. “It taught me that being a professor was easier than a farmer,” Britton says.

While attending the University of Missouri, he had difficulty choosing a major until he noticed something unusual about his history class: the female students were amazingly attractive. “If girls look like this, by God I’m a history major!” Britton remembers telling himself.

There was one who particularly caught his eye. Her name was Jana. The two married while both were undergraduate students. They became the parents of three children and six grandchildren. Britton and his wife celebrated their 50th anniversary before she died in 2013.

Britton didn’t stay with history as a college major, however. He discovered, through his economics classes, that he had been incorporating economics into his daily life for years.

“I think I was always an economics major,” he says. “I just didn’t know what it was.”

He says he has always found himself contemplating the economics to one’s decision, which isn’t always necessarily monetary. For example, one may take a shortcut to walk over grass instead of using the sidewalk to save what could be only a second or two of time. Yet that practice could kill the grass in the process, which poses the question: Is it worth it?

His endless questions on a variety of issues have resulted with work published in dozens of journals and conferences through the years. Water consumption has been a favorite subject, and he has traveled across the globe – from Tucson, Arizona, to the Suez Canal – in his research. He has received numerous grants in his career to research a “smorgasbord” of subjects, from rural and urban development to various monetary issues.

Britton’s research made him qualified to serve as president of the Association of Arid Land Studies and vice president of the Western Social Science Association. “To me, it shows that he’s highly regarded in his profession,” Gay says.

He has also received numerous teaching awards and nominations by U of A students and organizations. Gay says students never saw Britton’s passion for serving on the university’s Student Scholarship Committee, which benefited those who might otherwise not be able to attend college.

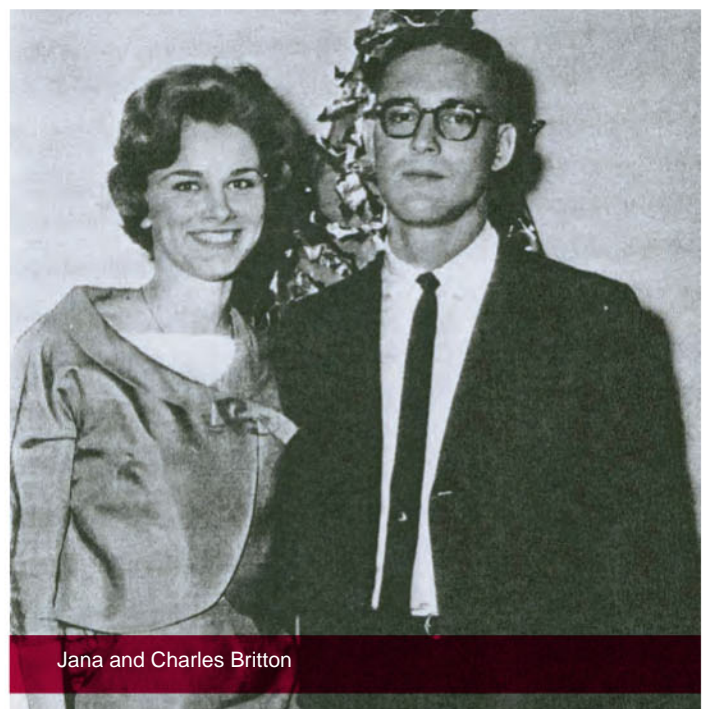
University students weren’t the only ones to learn from Britton. Shortly after Gay joined the economics department in the early 1970s, he asked if he could sit in on some of Britton’s classes. Those sessions enabled Gay to learn teaching concepts and examples that capture students’ attention and imagination in a way Britton had been doing. Since then, the two have co-authored papers for publication and become friends.

Curington says he met Britton in 1980 while interviewing for a job at the Walton College. Britton enlisted Curington in a group of runners who jogged roads around campus during lunchtime, and Britton even organized a four-person relay team – 6.5 miles per person – for the Hogeeye Marathon. Curington says Britton rallied him along for the entire stretch he ran.

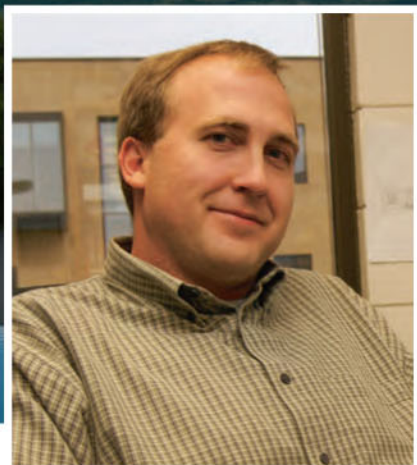
Even during his last year of teaching, Britton routinely parked near the Fayetteville downtown square and walked to work in athletic shoes, keeping several pairs of dress shoes in his office so that he would always have a matching pair for his wardrobe. “I think he’s an excellent example of someone who remains young in spirit,” Gay says.

But more importantly, Britton has made lasting impression on the students – even those who may have made mediocre grades in his class, Curington says. “He’s one of our classroom stars that will be very, very hard to replace,” he says.

Britton says he foresees hiking, refinishing furniture and time spent in his Rocky Mountains condominium in his future. But, he admits, it will be a huge change from his routine as a Walton College professor. “It has been a good ride,” he says.



Jana and Charles Britton



## COLD AND EXCITING DAYS

Cary Deck may have traded in his short-sleeved shirt for a parka, but he's not changing his "lab coat" and his passion for behavioral research.

Deck, a professor of economics and director of the Behavioral Business Research Laboratory, is spending a year at the University of Alaska, Anchorage as the Rasmuson Chair of Economics.

"It's a great opportunity to interact with people at another lab and look for best practices that can be brought back to the Behavioral Business Research Laboratory," Deck said.

Being the sixth Rasmuson Chair of Economics is a prestigious appointment. In 2003, renowned economics professor Vernon Smith was named as the first visiting Rasmuson Chair. Smith, a 2002 Nobel Laureate in Economics, was Deck's mentor and academic advisor while Deck earned his doctorate at the University of Arizona in 2001. Known as the founding father of experimental economics, Smith now serves as professor of economics and law at Chapman University in California.

Deck took over the Rasmuson Chair from Jason Shogren, a former member of the Intergovernmental Panel on Climate Change. Shogren is an economics professor from the University of Wyoming and served as an advisor to former President Clinton.

During his appointment, Deck is involved in research at the University of Alaska Anchorage's Experimental Economics Lab. While much of his regular research continues in Anchorage, he expects to become involved with work focusing on resource issues since Alaska, like Arkansas, is a state that values its natural resources.

"They have a great group of scholars up there working to understand incentives in fisheries, the petroleum industry, and other common pool resource situations," he said.

At the Walton College, Deck's work includes research on some intriguing topics:

- How evolving technology changes pricing dynamics in retail markets.
- How people make risk decisions and what influences those choices.
- How the structure of contests (such as patent races or promotion tournaments) impacts strategic behavior.

While he is excited to see what other researchers are doing, he is also happy to get to highlight the work being done at Walton College. This interaction is not limited to people already in Alaska. As the visiting chair, Deck will have the opportunity to invite other scholars from around the country to visit Anchorage.

There are a lot of similarities between the University of Alaska and University of Arkansas labs. Both encourage research collaboration and emphasize engaging students in research. In short, "this opportunity should have benefits for faculty and students at both colleges," Deck said.

John Aloysius will be interim director of the Behavioral Business Research Lab while Cary Deck is on sabbatical as the visiting Rasmuson Chair of Economics in Anchorage, Alaska.

"I am excited. The lab is one of our more valuable resources," Aloysius said. "What we have is a multi-user facility second to none."





# CONSUMER CULTURE THEORY CONFERENCE HELD IN NORTHWEST ARKANSAS

*International marketing organization convenes in Fayetteville*

Jeff Murray, chair of the Department of Marketing and at large member of the CCT Consortium, welcomes Sid Levy, keynote speaker at the CCT Conference. Murray served as co-host of the conference and was instrumental in bringing the conference to North America and Northwest Arkansas.

The CCT Consortium is a registered non-profit marketing organization with members hailing from around the globe. CCT conferences allow for collaboration between consumer culture theorists. Last year's conference was held in Helsinki, Finland. The 2016 conference is planned for Lille, France.

As Sidney J. Levy walked to the podium, the excitement built. At 94, Levy didn't show any sign of slowing down or resting on his laurels, achievements or research. One participant quietly boasted of a previous time he heard Levy speak. Most smiled, stood up and began to clap as Levy took the stage.

World War II. In the 1950s and 1960s, marketing research began, with collections of consumer behavior research taking place in the late 1960s.

Levy, who chairs the marketing department at the Eller School of Business at the University of Arizona, served as the keynote speaker for the 2015 CCT Conference held June 18–21 in Fayetteville. The marketing professor, a major contributor to the Consumer Culture Theory movement, captivated the audience with stories of how that movement came to be.

From these milestones and various marketing organizations, the Consumer Culture Theory was born.

"This is a very special and innovative international group which Jeff Murray, the department chair, helped to facilitate," said Jon Shapiro, marketing professor from Northeastern State University, Broken Arrow, Okla., and adjunct instructor at the Walton College. "Having it at the University of Arkansas brings great visibility to both the U of A and to Fayetteville."

Researchers combined data analysis and qualitative and motivational research with interpretation to discover a more sophisticated understanding of the consumer. Business quickly embraced this type of research.

The conference was attended by 210 academics from 22 countries. While many marketing organizations focus on the economic value of the consumer spending, the Consumer Culture Theory also examines the psychological, sociological, biological and anthropological aspects of consumer spending. These educators search for the why in purchasing – focusing on the consumer's wants and needs.

Throughout his life, Levy has used his experiences to observe the actions of people. Working in retail as a young man, he observed consumers purchasing. In factories, he watched producers. In office environments, he learned about management and white collar consumption. He saw class differences in consumer behavior and the effect of aesthetics in retail.

## The Why

Levy defined culture as the way people relate to the things of nature and how they make and use objects, language and customs. Marketing as a field of study began to flourish in the early 1900s, and interest in consumers began around

"People buy things for what they can do, but also for what it means," Levy said. For many, products represent a social status. These are symbols for sale. "It's everywhere," he said.

*Since 1997, Sidney Levy has served as the chair of the marketing department at the Eller College Management at the University of Arizona, and is the Coca-Cola Distinguished Professor of Marketing. Previously, he taught at the Kellogg School of Management at Northwestern University from 1961 through 1997, serving as chair of the marketing department from 1980 to 1993.*

*Levy is best known for his work in marketing and consumer behavior, brand image, symbolism, cultural meaning in marketing and his many contributions to the CCT movement.*



## TEEN SCHOLARS GET IN THE COLLEGE SPIRIT

*Spirit Scholars program teaches entrepreneurial skills to 39 high school students.*

Thirty-nine entrepreneurial teens participated in the Spirit Scholars program at the Walton College.

The residential summer program, held July 12-17 and funded by Morton H. Fleischer, co-founder and chair of STORE Capital Corp. (NYSE: STOR), teaches entrepreneurship and innovation to first generation, low income and underrepresented students.

“The University of Arkansas is proud to host Spirit Scholars,” said Chancellor G. David Gearhart. “We appreciate Mort Fleischer for giving these high school juniors and seniors an opportunity to visit our campus and to learn about business and entrepreneurial programs.”

“I am delighted to sponsor such an important and valuable learning opportunity for these deserving young students,” Fleischer said. “Many of the participants are destined to become future business innovators and leaders.”

Throughout the week, teens lived on campus, participated in business-focused activities, worked on a business plan case study and presented their team solutions.

“I am impressed by the outstanding business plans these teens presented,” said Charles Robinson, vice chancellor for Diversity and Community. “Through the Spirit Scholars

program, high school students get to experience living on campus and thinking like business professionals. It is a unique experience for many of these teens.”

Campers live in dorms and attend seminars and workshops on campus. They hear from local business owners and attend workshops regarding business planning, research, marketing, social responsibility, accounting and finance. The Spirit Scholars program also includes college preparation classes, which focus on ACT college readiness assessment testing.

“This program gives many campers their first exposure to college and helps them envision potential careers,” said Leslie Yingling, director of the Center for Multicultural and Diversity Education. “It is invaluable.”

Faculty, staff and supporters of Walton College work directly with students during the week facilitating workshops, guest speakers and classes.

“This is a natural fit for Walton,” said Barbara Lofton, director of Diversity Programs. “Innovation and entrepreneurship are a major focus of our strategic plan at Walton College and the Spirit Scholar program supports these same elements.”







# 2014-15 GREAT YEAR FOR STUDENT OUTCOMES

## 2015 Spring Career Fair

- 130 companies attended, such as ABF Freight, Arvest Bank, FedEx Freight, J. B. Hunt Transport Services, Inc., KPMG, Murphy USA, PepsiCo, Tyson Foods, Inc., Walmart and many others.
- 1,300 students attended.
- Held in the Bud Walton Arena for the first time.
- STEM Fair was merged with the Walton Career Fair.

## Student Outcomes

### Undergraduate, Fall 2014 - Spring 2015

- 87.5 percent of job seeking graduates were employed at graduation.
- \$50,249 was the average salary for an undergraduate business major.
- 56 percent of graduates were employed in the South (including Arkansas); 29 percent employed in the Southwest; 8 percent in the Midwest; 3 percent in the West; 2 percent in the Northeast and 2 percent internationally.
- Students received an average of three job offers during their job search.
- 13 percent of the fall and spring graduating classes, as a whole, will pursue advanced degrees after graduation.
- 85 percent of the fall and spring graduating classes, as a whole, utilized a Career Center service.
- 51 percent of the graduating classes indicated they had participated in a work experience or internship while in school.





## MBA Class of 2015

- 85 percent of job seeking graduates were employed at graduation.
- \$68,328 is the average salary for an MBA.
- Median salary is \$67,625.
- High salary is \$92,500.
- Low salary is \$50,000.







## MATTHEW EVANS SELECTED AS 2015 BOYER FELLOW

College is a life-changing experience for many students. For freshman Matthew Evans, his life changed before he even went to his first college class.

Evans is the 2015 Boyer Fellow in the Sam M. Walton College of Business at the University of Arkansas. Matt was a superior student at Conway High and already headed for Fayetteville and the U of A when he was selected as a Boyer Fellow.

"Receiving this fellowship has already changed and will change my life in so many ways," Evans said.

And Matt is determined to make the most of it. "I have the ability to take this opportunity and create limitless possibilities for myself in the business realm," Evans said. "Some very generous people have put the ball in my court, and it's my job to turn it into something incredible for myself and hopefully for those surrounding me."

The Boyer Fellowship was established in 1999 by Tommy and Sylvia Boyer. To become a Boyer Fellow, a student must score 32 or higher on the ACT, demonstrate financial need and show the potential to be a leader.

The Boyers recently increased the fellowship from \$12,500 to \$18,000 a year, making it the largest fellowship awarded on the University of Arkansas campus. The Boyer Fellowship is good for four years of study, which includes tuition and fees, room and board, books and supplies, travel and special equipment.

"I am incredibly honored to be the recent recipient of the Boyer Fellowship," Evans said. "To be recognized as a student with so much potential in such a large school and to be rewarded for it is a dream come true. This gift will allow me unimaginable opportunities to expand my education at the university and in other parts of the world as I plan to study abroad."



Evans was born and grew up in Conway, the son of Mark and Donna Evans. His older sister Molly is a fourth year architecture student at the University of Arkansas. While at Conway High, Matt played four years of varsity tennis.

He also is a graduate of the Faulkner County Youth Leadership Institute and volunteered at and was a part of K-Life ministries. He sang in the Woodland Heights Baptist Church Youth Choir for six years and worked a couple summers at Carolyn Lewis Elementary on the maintenance crew.

"I made my decision to come to the University of Arkansas after a visit," Evans said. "The presentation and testimonies of students and professors made me realize the vast opportunities available through the Walton Honors program."

He will major in business. "But I am not sure what particular major I will be pursuing," he said.

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

"When we established the Boyer Fellowships, we had been involved with a variety of scholarships for some time," the Boyers said. "We believe that a good education is the best vehicle we can provide to make a positive impact on people living in Arkansas. We decided to take that effort to a new

level with the hope that the fellowships would attract students with the best minds and leadership skills to study at the University of Arkansas and upon graduation remain in the state. We believe that has been the case. In fact, these students have achieved so much more than we at first anticipated! We couldn't be more impressed with their accomplishments and the work they have done."

**"I am incredibly honored to be the recent recipient of the Boyer Fellowship. To be recognized as a student with so much potential in such a large school and to be rewarded for it is a dream come true."**

**— Matthew Evans**

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

Tommy Boyer, B.S.B.A. '64, was inducted into the Arkansas Business Hall of Fame in 2013. He has served as chair of the Walton College Dean's Executive Advisory Board, chair of the Arkansas Business Hall of Fame selection committee and was the college's 2008 commencement speaker. Boyer was presiding co-chair of the Campaign for the Twenty-First Century from 2000-2002 and 2004-2005. Sylvia Boyer, B.S.E. '63, was on the national board of directors for the Arkansas Alumni Association from 1988-1998, serving as its president in 1996-1997. She was the chair of the Alumni Association Campaign Committee from 1996-1998 and also served with her husband on the Campaign Steering Committee and as the 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.

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



Boyer Fellows Thea Winston and Matthew Evans

# BUSINESS LEADERSHIP ACADEMY



Walton College welcomed 27 incoming University of Arkansas freshmen to the 2015 Business Leadership Academy on June 7-11.

Students from Arkansas, Texas, Tennessee, Missouri, Oklahoma and Illinois participated in the summer residential program that highlights retail career choices and opportunities that exist within all majors in Walton College. The program is sponsored by the Center for Retailing Excellence and the Walton College Office of Diversity and Inclusion.

Led by academy counselors – Walton students Daedrian Gore, KaLene Simpson, Kaylee McCarthy, Chassidy Hurst and Claude Ruboneka – the freshmen attended a kickoff cookout where they met with corporate mentors, Walton staff members and other guests.

Students toured corporate offices of Coca-Cola, Walmart and Sam's Club as they prepared for team case-study competition presentations.

The students also completed business etiquette training with the Arkansas Alumni Association and StrengthsQuest training with the Office of Strength Based Initiatives.

The weeklong event concluded with students attending freshman orientation at Walton College, presenting their business case studies and attending the Center for Retailing Excellence's Emerging Trends in Retailing conference, where Doug McMillon, Walmart's chief executive officer, served as keynote speaker.





# TECHNOLOGY AWARENESS PROGRAM



The Information Technology Research Institute, in partnership with the Office of Diversity and Inclusion and the Department of Information Systems at the Walton College, hosted 13 high school students at a four-day camp to introduce technology degrees and careers to underrepresented groups through the 16th annual Technology Awareness Program.

"The TAP program is designed to encourage women and minorities to seek out lucrative careers in the information technology industry," said Eric Bradford, managing director of the Information Technology Research Institute.

"Historically, the IT industry is made up of white males. While 57 percent of the 2013 bachelor degree recipients in the United States were women, only 14 percent of computer science bachelor degree recipients at major research universities were women. We need to change that," Bradford said.

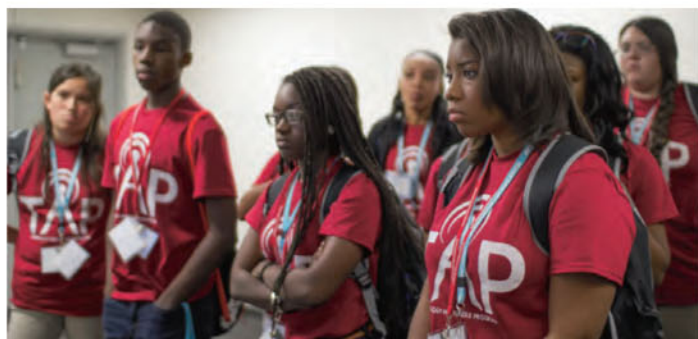
Walton College faculty and staff discussed professional technology roles and presented an overview of the

camp's team projects. To educate students about the role technology plays in careers, students toured Walmart headquarters in Bentonville to learn how program analysts, business intelligence managers, supply chain and logistics specialists, merchandisers, sourcing professionals, marketers, financial analysts, buyers, forecasters and strategists use technology on a day-to-day basis.

The camp culminated with team presentations that simulated job responsibilities of these careers.

"We were thrilled to welcome high school juniors and seniors from Arkansas and Texas to the University of Arkansas campus," said Barbara Lofton, director of Walton College's Office of Diversity and Inclusion. "These are bright scholars, who are college bound. We hope they explore technology for their careers and consider attending the University of Arkansas."

To attend the camp, participants must hold a 3.0 GPA, submit three essays and be a high school junior or senior.





## STUDENTS NAMED AS 2015-16 WALTON AMBASSADORS

Fourteen students have been named Walton College Student Ambassadors for 2015-16.

Student ambassadors assist Walton's Undergraduate Programs Office with recruitment efforts by sharing their positive college experiences with prospective students and their families throughout the year.

The selected students are listed below by name, hometown, major and minor (if any). An \* indicates an ambassador returning for a second or third term.

- Flavia Araujo, Brazil, Management, Retail
- Lauren Dowell, Broken Arrow, Oklahoma, Marketing, Behavioral Economics
- Tara Freeman\*, Topeka, Kansas, Economics, Marketing
- Aubrey Hall\*, Tulsa, Oklahoma, Accounting/Information Systems
- Brianna Maldonado\*, Corpus Christi, Texas, Management, Supply Chain Management
- Raul Najera-Bahena, Springdale, BSIB-Economics, Spanish
- Wheeler Richardson, Fredericksburg, Virginia, Marketing, Economics/Nonprofit Studies
- Macy Roe, Rogers, Supply Chain Management/Marketing
- Lindsay Stewart\*, Flower Mound, Texas, Supply Chain Management, Management
- Elizabeth Tanner\*, Lohman, Missouri, Management/Marketing, Legal Studies
- Kathryn Theriot, White Hall, Accounting/Finance, Economics
- Shervon Thomas\*, St. Lucia, Information Systems, Supply Chain Management
- Cody Tripp\*, Maumelle, Information Systems
- Jacob Wofford, Allen, Texas, Supply Chain Management, ERP

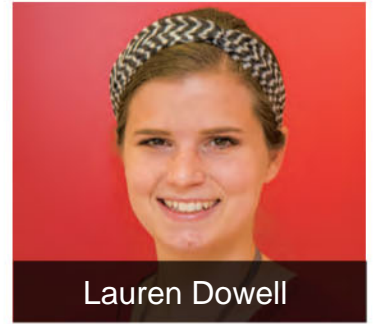




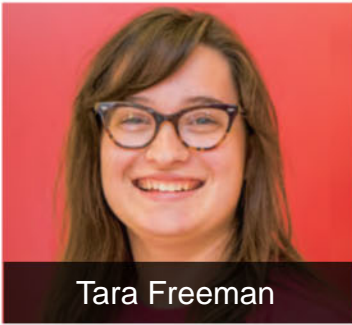
2015-16  
WALTON AMBASSADORS



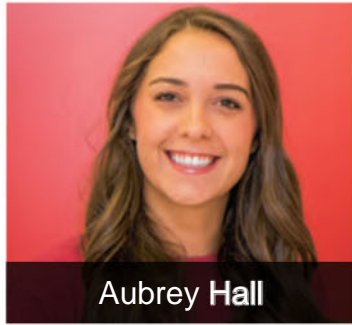
Flavia Araujo



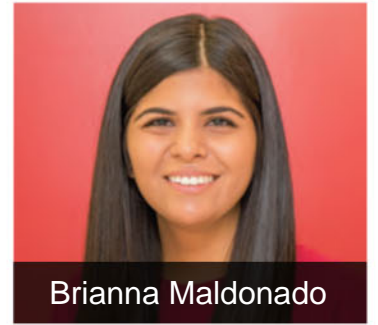
Lauren Dowell



Tara Freeman



Aubrey Hall



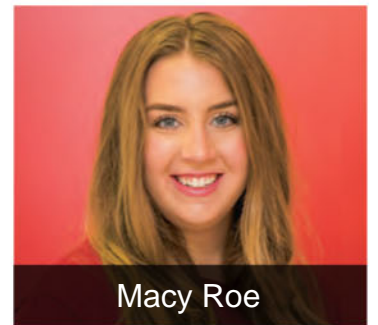
Brianna Maldonado



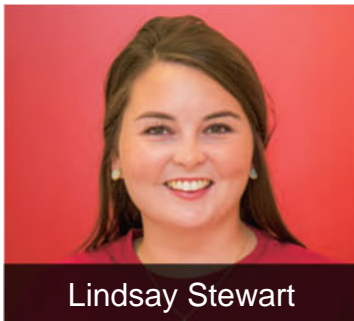
Raul Najera-Bahena



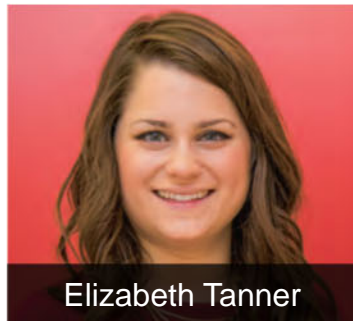
Wheeler Richardson



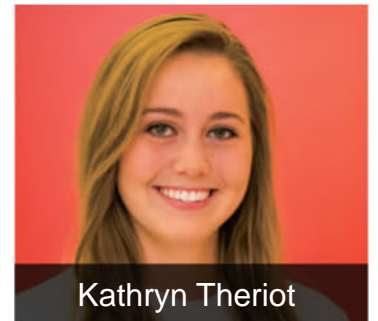
Macy Roe



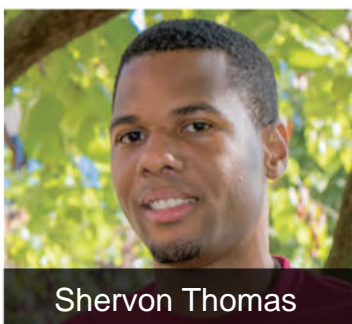
Lindsay Stewart



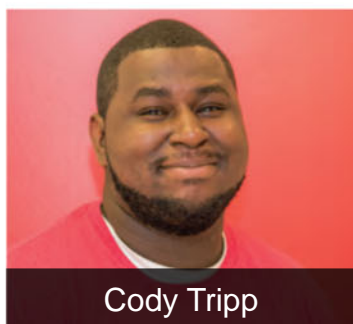
Elizabeth Tanner



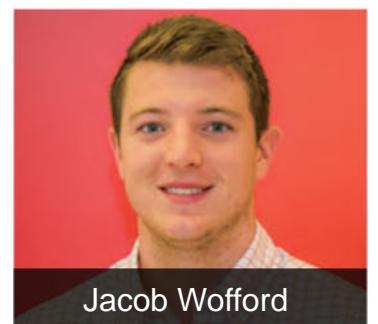
Kathryn Theriot



Shervon Thomas



Cody Tripp



Jacob Wofford

Rwan El-Khatib  
Ph.D. '12  
Assistant Professor  
Zayed University  
Dubai, United Arab Emirates

**"My family always mentions me as a success story – to study something that you are passionate about."**



A Middle Eastern woman with a family can travel abroad, earn a graduate degree and be successful both personally and professionally. That's the message Rwan El-Khatib routinely relays in her classes – especially to her female students.

She speaks from first-hand experience. When El-Khatib graduated in 2012 from the Walton College, she became the first female Jordanian to receive a finance Ph.D. from the United States.

Now, as an assistant professor at Zayed University in Dubai, United Arab Emirates, she is a role model to her students and is a well-known researcher, having been published in the *Journal of Financial Economics*. "Over there, she's like a superstar," says Tomas Jandik, Walton College associate professor of finance.

That's because she took a risk and pursued her dream to earn a Ph.D. in the United States. Many told her to forget about her aspirations; no American doctoral program would accept her. It was almost as if people were challenging her. Determined, she explored her options. Among them was the Fulbright U.S. Student Program. Competition for the scholarship is fierce, and the few Jordanians who become Fulbright scholars usually study engineering or medicine – not business. "That, by itself, was a big risk," she recalls. "But that's my passion."

El-Khatib defied all odds and was granted the scholarship. For her master's degree, she researched many universities. Her husband, Abdel Fattah, quit his accounting job and, along with their 3-month-old baby, moved to Fayetteville.

El-Khatib says the university's international office was a tremendous help with transitioning her to academic life here. Staffers offered an "amazing" orientation session and handled much of the necessary paperwork. She and her family were made welcome on campus, and especially at Walton, where she was impressed by the college's diversity. "We had students and faculty of all nationalities," she says. She enrolled in Walton's Master of Accountancy program. For the first few months, her husband stayed home with the baby while El-Khatib got acclimated to her new routine. "She was super excellent in my MBA class," Jandik recalls.

Jandik first noticed El-Khatib's intelligence and insightfulness when, during his class, he posed a tough question. "This petite lady is sitting there and says, 'I know the answer,'" he recalls.

El-Khatib would continue to impress Jandik, who informed Pu Liu, finance department chair, that she was interested in the doctoral program. Liu says having a Fulbright scholar, is unusual for the finance department. "That was a very good reason to talk to her," he says.

El-Khatib met with finance department faculty as well as Ph.D. students, and they were impressed by her work ethic and intelligence.

Having completed her master's degree in accounting, El-Khatib received a Doctoral Academy Fellowship to pursue her finance Ph.D. She says she wouldn't have made it through the doctoral program acceptance process had it not been for Jandik and former Walton accounting professor Tim West. "It was quite challenging and very competitive," she says. "They kept motivating me and supporting me."

El-Khatib says Jandik and former finance professor Kathy Fogel gave her valuable guidance that was instrumental in her being hired as assistant professor by Zayed University. She says her research support was tremendous at Walton, which has inspired her to offer the same kind of support and inspiration to her students – especially young women who were much like her – to pursue their business education dreams. It's working and evident in her teaching evaluations – which average 4.9 out of a scale of 5 – and in the positive comments she receives from her students at the end of each semester. For example, she was consistently described as "the best teacher," and many said, "She made us believe that a woman can do everything."

El-Khatib's research includes empirical corporate finance, such as social networks, governance, mergers and acquisitions. She, along with Jandik and Fogel, had a paper, "CEO Networks and Merger Performance," published in *The Journal of Financial Economics*. They were also featured by MarketWatch.

She continues to balance family and professional life. She and her husband are now the parents of two children. "My family always mentions me as a success story – to study something that you are passionate about," she says.

She has also left a lasting impression on the Walton College. "I consider her one of the biggest successes to ever come out of our Ph.D. program," Jandik says.





**"I love economics.  
I think more people  
should study it."**

**Nathan Sanko**  
**B.S.B.A. '92**  
**Multi-Business Owner**  
**Kansas City, Missouri**

It started in second grade when Nathan Sanko tugged a red wagon carrying a jug of lemonade to farm auctions his parents attended. By his early teens, he started his first business by mowing, raking and baling hay. The business was so successful, he was able to buy his first car. With cash. An entrepreneur was born.

Now Sanko might be found walking through his cattle or behind his desk, managing business that include Back 2 Basics Beef, No Limit Wheels and Leggera Technologies.

While it's been more than 20 years since Sanko graduated from the Walton College, he is not a stranger to campus. Though he now lives in Kansas City, Missouri, he returned in 2012 to receive Walton College's Outstanding Service Award and visits campus regularly to meet with students planning their own entrepreneurial ventures.

"I just love that," Sanko says. "I love those kids. It's so much fun to get a chance to talk them and to see enthusiastic, energetic, driven people."

Carol Reeves, U of A associate vice provost for entrepreneurship and Walton College management professor, has routinely brought in Sanko to speak to her New Venture Development class. His enthusiastic presentations and mentorships have been responsible for the success of at least one company developed in her New Venture Development class – Silicon Solar Solutions. "That's what he does," Reeves says. "He lights a fire under the students."

Sanko also plays the role of investor, which he did when he was especially impressed with Movista of Bentonville, which began as an idea in Reeves' class. "What I wouldn't have given to have taken one of Carol's classes when I was in school," Sanko says. "These kids are so much more prepared than I ever was."

In fact, when Sanko was at the Walton College, he was a little unprepared with declaring a major. Economics Professor Joe Ziegler gave Sanko the direction he needed, and it came in the form of a hand-written letter. The message: Please consider economics as a major. "I learned more business principles in economics that were useful to me as I started businesses, and as I conducted business, than any other field of study," he says. Sanko drew upon the teachings of not only Ziegler but also economics professors Bill Curington, Charles Britton and David Gay. "I love economics," he says. "I think more people should study it."

As a senior at Walton, Sanko told Ziegler he wanted to be an entrepreneur. "He said he never heard a student say they wanted to be that," Sanko recalled.

Sanko ventured into a fertilizer business that fizzled after five years. He formed Green Feeds, a recycling company in California, and then Back 2 Basics of Indiana in Chicago. He sold both of those and created Back 2 Basics Beef, which specializes in beef from grass-fed cattle. The company supplies the meat for processing to several companies, including Grassy Pants Beef, owned by Sanko's wife, Laura, who merchandises it.

Longing to return close to home and do something different, Sanko moved to Kansas City. This was when he was introduced to his future business partner, Tom Darnell. Through mutual connections, they learned they both had aspirations to launch a small business. Darnell was looking for someone who had ideas. "We just hit it off," Darnell says. "And we said, 'OK, let's go for it.'"

They created No Limit Wheels, which creates customizable wheels for all-terrain and utility task vehicles and golf carts. It spawned another business, No Limit Safety, which makes HANS (head and neck support) devices for the auto racing industry.

Darnell says Sanko is a "wizard with numbers" who understands capital allocations, including the allocation of cash, finances and even time. "His wife always says he has the golden touch when it comes to businesses," Darnell says. "I think the reason he does is because he thinks two or three layers deep. He understands markets and he understands market reactions."

Now it's all things cars. Sanko and Darnell formed Leggera Technologies, which makes lightweight, strong, affordable parts for the automotive industry. The technology offers all kinds of possibilities, including better gas mileage for vehicles. Leggera is working with two of the Big Three automobile corporations, and Sanko says this is his most exciting venture yet.

Sanko says he doesn't know if entrepreneurs are born or made, but he would like to think it's the latter. "I don't like to think that certain people wouldn't have what it took because they weren't born with a certain gene," he says. "But I think you do have to have something in you growing up that makes you want to take risks because that's what entrepreneurship is all about."



## IT'S ALL THANKS TO YOU

When I tell people what I do, I often get the response, “Oh, I would HATE asking people for money. I could never do your job.” Um, thanks? Many of my colleagues have faced the same uncomfortable conversation.

My response, while hardly ever adequate or articulate in real life, should go something like this.

I love my job, and I love it because of the people. The people I meet, the people whose lives we help, the people I work with, the people who lead this great university, and most of all, the people we ask for money.

If you're reading this magazine, you probably know that the University of Arkansas and the Sam M. Walton College of Business are both in a period of transition. We have an interim chancellor and dean of the college, all at the same time. Some wonder what will happen next. But the U of A is 144 years old, and Drs. Gearhart and Jones are among many great leaders who have set a course and maintained the excellence enjoyed by generations of Razorbacks.

In recent travels with Matt Waller, Walton College's interim dean, I have seen even more how great this college and university can be. We have heard myriad stories of entrepreneurs who have started their own businesses. We have met men and women who have found careers and companies by pouring themselves into it with lifelong dedication. And we have visited young alumni who are just finding their way – taking chances and doing big things.

Those stories are so inspiring. From one gentleman helping his dad move his sales business out of the trunk of a car to what is now a multi-million-dollar empire, to a dealmaker who bought a now-thriving restaurant almost by accident, to a current student who went on a study abroad trip and came back with an idea for a new business, there are always amazing things happening in the Walton College.

The best part is the men and women who are finding those successes want to give back. They want to help the next generation find the inspiration to do great things, and they are willing to invest in Walton and in our students.

Under Dean Waller's leadership, the college remains committed to student outcomes, research, diversity and inclusion, global perspectives, big data, retail and entrepreneurship. The course has been set, and now it's time to go on the journey of carrying out the plan by funding these initiatives to create the greatest possible student experience, prepare those students for the workplace and enable the research that will feed the teaching.

So, I don't hate my job. And that is thanks to you. Thank you for inspiring our students and faculty to do great things by sharing your stories. And thank you for investing in Walton, its students and faculty.

A handwritten signature in black ink, appearing to read 'John S. Erck'.

John S. Erck  
Senior Director of Development  
Sam M. Walton College of Business



## A Year of Impact & Strategic Support

Thanks to the generosity of our alumni and friends, the Walton College raised more than **\$25.5 million in private gift support, achieving 102 percent of our production goal for fiscal year 2014-15**. Private gifts impact the daily operations of the college, supporting our faculty, staff and students, and they provide funding for new programs essential to advancing the Walton College.

Private giving significantly impacted all **seven strategic initiatives** of the Walton College this year. This generosity is key to achieving our goals and inspires others to invest in the next generation of great business leaders.



# YOUR DONATIONS\$ AT WORK

There are many ways to make a difference with your donations to the Walton College. Take a look at how donors made an immediate impact on our campus this year.



## A Lasting Legacy

Endowed gifts provide an everlasting source of financial support once the minimum amount is fully funded and invested. Annual earnings from the fund can then be awarded. Amy Tu (JD '96) of Seattle recognized her father's legacy in the department of economics with a \$50,000 pledge to establish the Dr. Yien-I Tu Endowed Scholarship Fund. Rather than waiting for the fund to mature, Amy kick-started her scholarship with current-use gifts that can be awarded immediately while she builds the endowment. Amy's giving will support the outstanding work of a senior doctoral student this academic year.

**Influenced by his experience** as a graduate assistant for Bill Glezen, Bob Clarke (MBA '82) wanted to support faculty for time dedicated to helping students pursue the MACC degree and navigate the CPA examination process. To do so, he has pledged to provide current-use funds which will be matched by his employer, Deloitte Financial Advisory Services. Bob's gift will fund CPA exam advising and graduate assistantships for MACC students during the summer. His generous funding was immediately put to use this summer to support MACC graduate assistants participating in study abroad programs in China, India and Italy.



The **Dean's Philanthropy Circle** is a giving society that recognizes and encourages annual unrestricted gifts of any size to be used at the discretion of the Walton College dean's office. These pooled funds support a variety of needs and are essential to maintaining excellence among faculty, staff and students. Last year, 832 Walton College alumni and friends contributed \$388,802 to these projects and many others through their gifts to the Dean's Philanthropy Circle and unrestricted departmental funds. Donors are recognized as members of the DPC whether their gift is at the Impact, Leadership or Excellence level. Regardless of size, all gifts are appreciated and make an impact on our students, faculty and staff.

## New App

DPC funds were utilized this year to enhance the digital infrastructure behind [walton.uark.edu](http://walton.uark.edu), greatly simplifying the process for faculty and staff to publish web content. These needed updates and a new digital app will increase the relevance and usability of our web presence.

## Block Party

The annual Walton College block party is a tradition made possible by funds from the dean's office and various sponsors from the campus and community. Faculty and staff brave the late summer heat over the grill and serve the students who will fill their classroom seats soon. The Walton College career center and student organizations also set up tents to promote the many activities and services available to our students.

## Development Day

The Walton College employs more than 110 staff members who provide services to over 5400 students, administer support to 147 faculty and promote the college to countless external partners and constituents. To increase retention and further develop staffing excellence, the dean's office provides funding for the annual staff development day.



**Participation** in the Dean's Philanthropy Circle provides opportunity for all graduates to show support for their alma mater. As Walton College moves forward, we hope to increase both the total dollars given and the number of donors who will help us achieve this vision. We are especially excited about increasing the participation among our younger alumni classes, which are growing each year.

**Many companies** have matching gift programs that can double or triple the value of your gift to the college. Last year, \$59,100 of our unrestricted gifts came from matching gift donations. We are grateful for the generosity and corporate responsibility expressed by these organizations, and we appreciate the individuals whose gifts led to this additional support from their employers.

## Did you know?

There are many ways to give back to the Walton College.

- Make a gift **online** at [onlinegiving.uark.edu](http://onlinegiving.uark.edu).
- Include the Walton College in your **estate plans**.
- Transfer a gift of **stock**.
- Set up an **electronic bank draft** for your contribution.
- Send in a **check** to check off your annual donation.
- Multiply your gift with **matching donations** from your employer. Search the database of participating companies at [www.matchinggifts.com/uark](http://www.matchinggifts.com/uark).

However you go about it, your gifts help move the Walton College toward its goal of becoming a top 20 public business school, make your degree more valuable and help our amazing students.



For more information about how to make a gift, you can reach Lizzie Johnson at 479-575-3268 or [ljohnson@walton.uark.edu](mailto:ljohnson@walton.uark.edu).



## Immediate Impact

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

Name (please print)

Street

City, State, Zip Code

Phone (home, work or cell)

I would like to make a one-time contribution:

☐ \$25 ☐ \$50 ☐ \$100 ☐ \$250

☐ Other amount: \$

OR

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

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

Payment by:

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

Credit cards accepted over the phone.

☐ Please call me at:

☐ I'll call at my convenience: 479.575.3268

Mail to:

Elizabeth Johnson  
1 University of Arkansas  
RCED 221  
Fayetteville, AR 72701

# MAJOR GIFTS 2014-2015



**SAP America's** in-kind donation to Enterprise Systems was valued at \$14,427,000.

**Microsoft Corporation's** enterprise software was valued at \$4,470,000 to support the Microsoft Enterprise Consortium.

**The Walmart Foundation** granted \$875,000 to The Sustainability Consortium to expand its recent efforts in China.

**Steve and Jamie Clark** pledged \$500,000 to create the Steve and Jamie Clark Social Entrepreneurship Clinical Faculty Fund, which will provide funding for a clinical faculty member to serve as the director of social entrepreneurship initiatives.

**Gary and Amy Norcross** created the Gary and Amy Norcross CARE Endowed Fund for students enrolled in the Walton College with a \$500,000 pledge.

**Dillard's, Inc.** donated \$250,000 to add to existing funds for the Dillard's Chair in Corporate Finance.

**Bill and LeAnn Underwood** established the Bill and LeAnn Underwood Honors Faculty Fellow Endowment with a pledge of \$250,000.

**George and Carolyn McLeod** established the George and Carolyn McLeod Endowed Scholarship with a planned gift of \$100,000.

**Steve and Deborah Nelson** established the Accounting Faculty Innovation Fund with a gift of \$100,000.

**Kirk and Nancy Pond** pledged \$100,000 to create the C. Phillip Pond Endowed Scholarship Fund.

**Ken and Liz Allen** contributed \$60,000 to add to the Ken and Liz Allen Scholarship Fund.

**The AICPA Foundation Accounting Doctoral Scholars Program** gave a total of \$60,000 to support the Accounting Doctoral Program.

**Everett Buick GMC** established the Everett Buick GMC Endowed Scholarship Fund with a gift of \$50,000.

**Timothy and Heidi Perry** pledged \$50,000 to add to the David Carter Adams Energy Sector Fund.

**Amy Tu and Christian Hasenoehrl** established the Dr. Yien-I Tu Endowed Scholarship Fund in honor of her father, Dr. Yien-I Tu, an emeritus faculty member, with a pledge of \$50,000.

**Bob Clarke** pledged \$40,000 to create the Bob Clarke Public Accounting Support Fund.

**The Center for Retailing Excellence Vendors Fore Education Golf Tournament** raised \$40,000 in funding for student scholarships.

**Dillard's, Inc.** contributed \$25,000 in unrestricted funding.

An anonymous donor supported the Mozambique Community Development Program with a gift of \$25,000.

**John and Charmian Reap** provided funding for Leadership Walton with a \$25,000 pledge.

**Tyson Foods, Inc.** contributed \$25,000 to Enterprise Systems.





*Phillip Pond and his daughter show true Razorback spirit at her wedding reception.*

University of Arkansas alumnus Kirk Pond and his wife, Nancy St. John Pond, of Cape Elizabeth, Maine, have established a need-based scholarship in memory of Kirk's late brother, C. Phillip Pond. The \$100,000 gift from the couple creates the C. Phillip Pond Endowed Scholarship Fund to benefit students in the Walton College.

Originally from Stuttgart, Phillip Pond attended both the University of Arkansas and Westminster College in Missouri before graduating from the University of Arkansas at Little Rock. Pond's family owned a clothing store in Stuttgart, and he worked there after graduation until the store was sold. He then began a career as a cost accountant with Lennox Industries and eventually settled in the Atlanta area.

Professionally, Pond greatly enjoyed following the stock market and loved working in finance. That love often overflowed into his personal life when he found himself counseling neighbors and friends on how to manage their finances – something his wife, Beverly, said was very important to him.

A father to two daughters and grandfather to three grandchildren, Phillip Pond was also involved with his church and family. He passed away in September 2014.

Pond was an avid supporter of the Razorbacks. His wife recalls him wearing a pig nose to his daughter's wedding reception and noted that his friends and family wore red to his funeral.

"Phillip would be so touched and so humbled that his brother wanted to do this in honor of him," Beverly said. "Family and education were important to him. He would be thrilled to know this scholarship could make such an impact on someone who might not otherwise have the opportunity to get an education. He was all about helping people."

The C. Phillip Pond Endowed Scholarship Fund will provide need-based scholarships to students who achieve the academic distinction of a 3.0 grade point average or above, demonstrate financial need and major in an academic department within Walton College. The recipient may renew it for up to four years, while maintaining a 3.0 GPA or better.

"Kirk and Nancy are great friends and benefactors of the University of Arkansas and they demonstrate how much they value education through this investment in student support," said Kellie Knight, senior director of development for campaign priorities. "They see the big picture of where our world can be in the future through increased graduation rates and a skilled workforce. This wonderful tribute to Kirk's brother in the Walton College is just another example of their continued commitment to making a difference in the lives of future generations by creating a legacy through education."

# DEAN'S EXECUTIVE ADVISORY BOARD



The mission of the Dean's Executive Advisory Board is 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.

## Campaign Committee

Karen Armstrong  
Fayetteville, Ark.

Ann Bordelon\*  
Fayetteville, Ark.

John Bracken\*  
President  
Blistex Bracken

Clete Brewer\*  
CEO  
BlueInGreen, LLC

Stephen Chaffin\*  
President  
Smith Capital Management

Gary Clark\*  
Spring, Texas

John Conner, Jr.\*  
President  
Holden-Conner Company

Ed Drilling\*  
President  
AT&T Arkansas

Cathy Gates\*  
Senior Audit Partner  
Ernst & Young LLP

Mary Ann Greenwood\*  
President  
Greenwood Gearhart, Inc.

J. Stephen Lauck\*  
President  
Ashfield Capitals Partners, LLC

Greg Lee\* (Co-Chair)  
CAO & International President  
Tyson Foods, Inc. (Retired)

His Excellency Ricardo Martinelli\*  
Former President, Republic of Panama

Doug McMillon\*  
CEO  
Walmart

Judy McReynolds  
President/CEO  
ArcBest Corporation

Steve Nelson\*  
Department of Accounting  
University of Central Arkansas

Gary Norcross\*  
CEO  
Fidelity Information Services

Sam Pittman\*  
Financial Securities Corporation

Reynie Rutledge\*  
Chairman  
First Security Bancorp

Janet Ryan\*  
Managing Director  
US Trust  
Bank of America Private Wealth Management

David Snowden\*  
Vice Chairman  
Tarco, Inc.

Philip Tappan\* (Co-Chair)  
Managing Partner  
Tappan Land & Water, LLC





Jim Walton\*  
Chairman/CEO  
Arvest Bank Group, Inc.

Larry Wilson\*  
President/CEO  
First Arkansas Bank & Trust

#### Marketing & Communications Committee

Gerald Alley\*  
President/CEO  
Con-Real Inc.

James Barnett\* (Co-Chair)  
President  
DaySpring Cards

Randy Boxx  
Dean Emeritus  
Shenandoah University

Hemant "Sunny" Gosain\*  
Chairman/CEO  
Omniquo, Inc.

Jerry Jones\*  
Chief Ethics and Legal Officer  
Acxiom Corporation

Loong Keng "Ken" Lim\*  
Singapore

Tommy May\*  
Chairman  
Simmons First Foundation

John Reap\*  
President/CEO  
Town North Bank, N.A. (Retired)

Pat Reed  
Executive V.P. and COO  
FedEx Freight Corporation

Reynie Rutledge\*  
Chairman  
First Security Bancorp

Bob Shoptaw  
Chairman  
Arkansas Blue Cross and Blue Shield (Retired)

Sherman Tate  
President/CEO  
HT & Associates

Terry Turpin  
CEO  
Acumen Brands, Inc./Country Outfitter

#### Student Recruitment & Career Development Committee

Rochelle Bartholomew\*  
President  
CalArk Trucking

William Clark\*  
CEO  
Clark Contractors, LLC

Rosemary Fairhead\*  
Senior Vice President  
U.S. Bank

Tom Garrison\*  
Founder  
Garrison Management Corp.

Bill Greene  
Founder/President  
W.K. Greene & Associates

Dan Hendrix  
President/CEO  
Arkansas World Trade Center

Jean Hobby\*  
Partner, Global Strategy  
PwC

Bill Kennedy\* (Co-Chair)  
Senior VP/General Counsel  
Cooper Communities, Inc.

Jim McClain\*  
Palmer & Manuel, L.L.P.

Hugh McDonald  
President/CEO  
Entergy Arkansas, Inc.

Timothy Perry\*  
Managing Director, Energy Group  
Credit Suisse Securities (USA), LLC

Mario Ramirez\* (Co-Chair)  
Managing Director  
Executive Relations & Hispanic Market  
TIAA-CREF

John Roberts\*  
President/CEO  
J.B. Hunt Transport, Inc.

Kevin Scanlon  
Executive Vice President  
Director, Private Client Group  
Stephens, Inc.

Victor Wilson\*  
President/CEO  
CSI Holsters



\* Walton College Graduate

# DEAN'S ALUMNI ADVISORY COUNCIL

The Dean's Alumni Advisory Council is comprised of a diverse group of Walton alumni, who function as ambassadors and use their experience and insight to develop and support the advancement of the college.

The Dean's Alumni Advisory Council has three main objectives: improve the Walton College brand and increase alumni involvement; bridge the gap between students and potential employers and foster the pipeline of prospective students to the college; and advance and support the college's goals and strategies.

Shey Anderson  
Human Resources Administrator  
UAMS  
Little Rock, AR

Richard Appleton  
Senior Sales Director  
Freeosk, Inc.  
Fayetteville, AR

Chris Arnold  
Attorney  
Hope, Trice, O'Dwyer & Wilson, PA  
Little Rock, AR

Emi Beltran, Chair  
Director Sourcing - Consumables  
Walmart  
Bentonville, AR

Kenneth Biesterveld  
Director - Finance & Strategy, Logistics  
Walmart  
Bentonville, AR

Ethan Bonar  
Founder/CEO  
Arrow Private Wealth  
Allen, TX

Marlena Bond  
Senior Director of Business Development -  
Private Brands, Dry Grocery  
Walmart  
Bentonville, AR

Ryan Boyd  
Founding Advisor  
AnchorPoint Financial, LLC  
Cabot, AR

Luke Briggs  
Director - Grocery Business Unit  
The Harvest Group  
Bentonville, AR

Michael Brown  
Vice President, Economist  
Wells Fargo Securities, LLC  
Charlotte, NC

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

Russell Butts  
Senior Risk Analyst  
GE Commercial Finance  
Danbury, CT

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

Caroline Clarke  
VP Facilities Management  
Walmart  
Bentonville, AR

Stormey Collins  
Partner  
Au Contraire Concepts, LLC  
Rogers, AR

Rashad Delph  
Director - Talent Branding,  
Pipeline Strategy & Global Mobility  
Tyson Foods, Inc.  
Springdale, AR

Jack Dewald  
President/Owner  
Agency Services, Inc.  
Memphis, TN

Chenin Doiron  
Commercial Credit Analyst  
U.S. Bank  
North Little Rock, AR

Tyler Garman  
President  
The RoArk Group, Inc.  
Rogers, AR

Tyler Gill  
Vice President, Customer Development  
Acosta Sales & Marketing  
Bentonville, AR

Jennifer Guthrie  
Senior Global Marketing Manager,  
LEGION Total Knee System  
Smith & Nephew, Inc.  
Memphis, TN

Chad Hendrix  
Sales Manager  
Everett Buick Pontiac GMC  
Bryant, AR

Burt Hicks  
Chief of Staff/VP Mergers & Acquisitions  
Simmons First National Corporation  
Pine Bluff, AR

Tim Higginbotham  
Director of Procurement  
Southcross Energy  
Dallas, TX

Luke Holland  
Republican Staff Director  
Senate Environment & Public Works  
Subcommittee on Oversight  
Washington, DC

Chris Johnson  
Vice President, Real Estate  
Dillard's Inc.  
Little Rock, AR

Caroline Decker Johnson  
Category Development Manager  
Heineken USA  
Fayetteville, AR

Ashley Jones  
Director, Corporate Strategy  
Phillips 66  
Houston, TX

Johnny Kincaid  
Sales Market Manager  
Southern Aluminum Manufacturing, Inc.  
Magnolia, AR

Jolene Lakey  
Senior Data Scientist - ISD,  
EIM - Global Customer Insights  
Walmart  
Bentonville, AR

Sarah Langham  
Assurance Senior Manager  
HoganTaylor LLP  
Fayetteville, AR

Weston Lewey  
Owner/Publisher  
Times-Herald Publishing Co  
Forrest City, AR

Nate Looney  
Associate  
Waddell, Cole and Jones  
Jonesboro, AR





Matt Machen  
Executive Vice President & CFO  
Bear State Financial  
Little Rock, AR

Alice McMillan  
Director of Strategic Initiatives  
Greater Austin Hispanic Chamber of Commerce  
Austin, TX

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

Kirk Meyer  
Partner  
Meyer Dunlap  
Dallas, TX

RJ Murphy  
Senior Buyer, Candy  
Walmart  
Bentonville, AR

Greg Nabholz  
CEO  
Nabholz Properties, Inc.  
Conway, AR

Jordan Owens  
Mergers & Acquisitions/Modeling Analyst  
Simmons Foods, Inc.  
Siloam Springs, AR

Melanie Owens  
Director, Intimates  
Hanesbrands Inc.  
Bentonville, AR

Chris Rittelmeyer  
Commissioned Senior Bank Examiner  
Arkansas State Bank Department  
Fayetteville, AR

Levi Russ  
CEO  
Blubridge Asia  
Rogers, AR

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

Phil Schoettlin  
Business Development Manager  
Sanmina Corporation  
Kansas City, MO

Emery Scism  
Vice President/Private Banking Officer  
Arvest Bank  
Fayetteville, AR

Oliver Sims  
Senior Director  
CA Technologies  
Dallas, TX

Jarred Sneed  
Manager - Financial Reporting & Analysis  
Walmart  
Bentonville, AR

Phil Stevenson  
Executive Vice President  
Cadence Bank  
Memphis, TN

Stewart Stidham  
Assistant Vice President  
Peoples National Bank  
Checotah, OK

Maya Todd  
Compliance Manager  
Dell Inc.  
Austin, TX

Carter Tolleson  
President of Private Banking & Chairman of the  
Executive Committee  
Tolleson Wealth Management  
Dallas, TX

Kelly Truitt  
Executive Vice President  
CB Richard Ellis Memphis  
Memphis, TN

Andre Tucker  
Divisional Merchandise Manager  
Sears Holdings Corporation  
Hoffman Estates, IL

Bryan Wilhelm  
Senior Category Director, Personal Care  
Walmart  
Bentonville, AR

KayIn Williams  
Senior Manager, International Strategy  
Walmart  
Bentonville, AR

Mark Wilson  
SVP & Chief Credit Officer  
First Arkansas Bank & Trust  
Jacksonville, AR

Denny Woods  
Partner  
Reece Moore Pendergraft, LLP  
Fayetteville, AR

Ebony Wyatt  
Senior Development Manager  
General Mills  
Minneapolis, MN

Brad Yaney  
Senior Vice President  
Simmons First National Bank  
Little Rock, AR

#### **Sustaining Members:**

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

Paul Morris  
Managing Partner  
Wright, Lindsey & Jennings, LLP  
Rogers, AR

Joseph Mowery  
Managing Director  
Stephens Inc.  
Little Rock, AR

Paul Parette  
Partner – Audit & Enterprise Risk Services  
Deloitte & Touche LLP  
Dallas, TX

Bryan Quinn  
Farmers Insurance Group  
Quinn Insurance Agency  
Conway, AR

Ed Ralston  
Executive Vice President  
Baldor Motors and Drives  
Fort Smith, AR

Robbin Rodgers  
Director of Sales  
Clearwater Paper Corporation  
Deer Park, IL

Joel Sanders  
Managing Director, Acquisitions  
Vita Property Management Group  
Nashville, TN

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

Traci Smith  
Director  
Axiom Corporation  
Conway, AR

Keith Williams  
President/Lawyer  
Fidelity National Financial  
Dallas, TX

Ashley Wright  
Alatair  
Austin, TX





UNIVERSITY OF  
ARKANSAS

Sam M. Walton College of Business  
217 Donald W. Reynolds Center for Enterprise Development  
Fayetteville, AR 72701-1201

NON-PROFIT ORGANIZATION  
U.S. POSTAGE  
PAID  
PERMIT NO. 278  
FAYETTEVILLE, ARKANSAS

# ARKANSAS ALUMNI

## MEMBERSHIP MATTERS



There are **30,257** cars with Hog Tags in Arkansas. Scholarship supporting Hog Tags are also available in **Missouri** and **Texas**.



It only costs **\$35** to get your own Hog Tag and support our **scholarship fund**.



Since 1994, Hog Tags have generated more than **\$4.4 million** in scholarships.

Year: 2015

PAID TO THE UNIVERSITY OF ARKANSAS

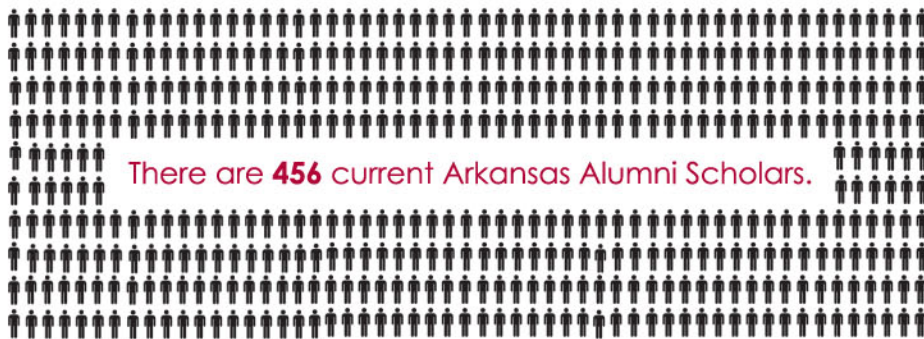
Alumni Scholars \$ 1,040,000

One million and forty thousand DOLLARS

Alumni Association

President: [blank] Treasurer: [blank] Secretary: [blank]

The Alumni Association distributed over **one million dollars** in scholarships this year.



**90**

Perks and discounts for members only

**69,180**

Alums in the state of Arkansas

**27**

Razorback tours in 2015-2016

**2,000+**

Students who are already members

**4**

ARKANSAS magazines each Year

Your Face Here

# Be Our Newest Member!

Join Today - Your Membership Matters!

[WWW.ARKANSASALUMNI.ORG/JOIN](http://WWW.ARKANSASALUMNI.ORG/JOIN)