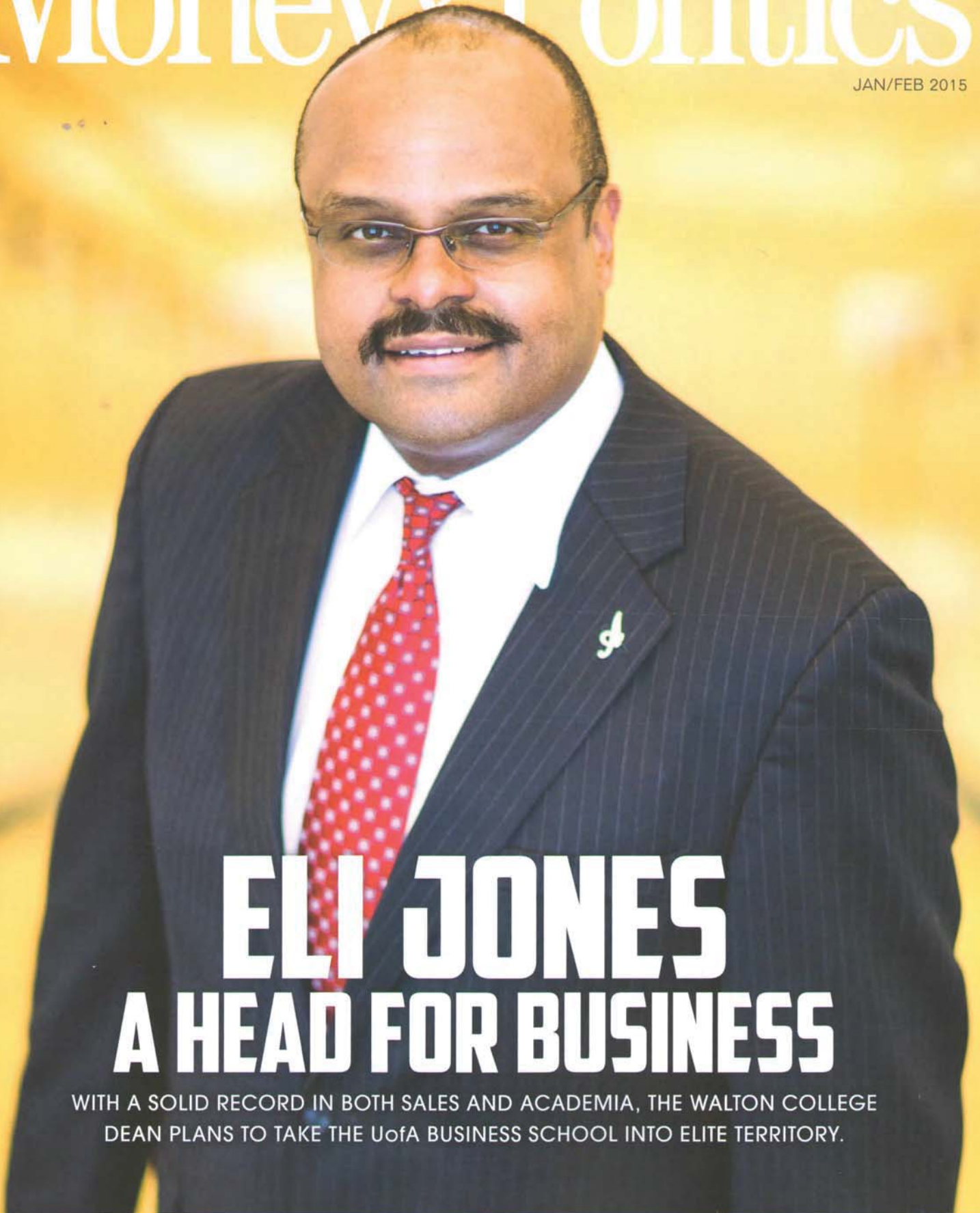


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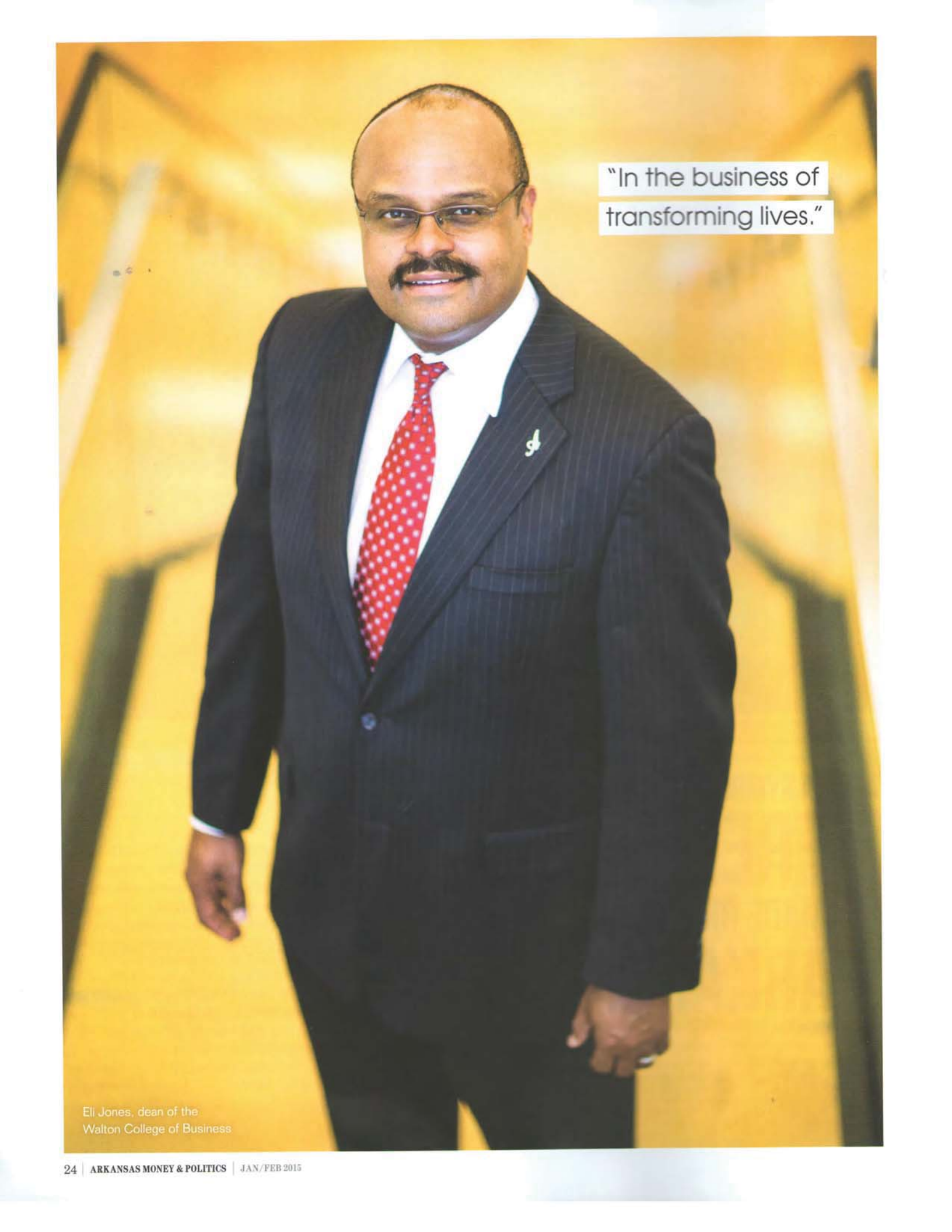
ARKANSAS Money & Politics

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ELI JONES A HEAD FOR BUSINESS

WITH A SOLID RECORD IN BOTH SALES AND ACADEMIA, THE WALTON COLLEGE DEAN PLANS TO TAKE THE UofA BUSINESS SCHOOL INTO ELITE TERRITORY.



"In the business of transforming lives."

Eli Jones, dean of the
Walton College of Business

BUSINESS ON THE BRAIN

Walton College Dean Eli Jones brought real-world experience to academia, to the benefit of both.

By Kitty Chism // Photography by Beth Hall

Around the tables at next month's glittering dinner honoring the 2015 inductees into the Arkansas Business Hall of Fame will be an assortment of stakeholders of the University of Arkansas Sam Walton College of Business. They will include industry and corporate leaders, the highest echelon of university deans and provosts, and faculty members who are doing the research and teaching in this state's most prestigious academic trenches.

The tall, mellow-voiced professional who will lead the ceremonies in his slow Texas manner will speak to all of them as one of them.

Eli Jones, 53, dean of the Walton College of Business, has had enough experience in commercial enterprises and various levels of academia to move comfortably in both worlds and speak the language of each. In 2 ½ years on the job, he has capitalized on these tie-ins by forging partnerships as well as personal relationships between them.

He is one of the highest-paid academic administrators in the state and works from an office on the third floor of the Business Center of the Fayetteville campus, off a circular corridor lined with quotes from the legendary Sam Walton. Walton's "rules of success" may seem folksy and a bit naïve in today's terms, but they are oddly relevant in this place, given the \$50 million gift from the Walton family. Presented 16 years ago, the gift has helped thrust this school into the top 27 public business colleges in the nation today, according to *U.S. News & World Report's* 2014 Best U.S. Colleges rankings.

The challenge facing the man in Suite 301 is that business is so much more complex, high-tech, faster-paced, information-driven, and

global than Walton's world ever was.

This is why the selection committee in 2012 plucked Jones from the helm of Louisiana State University's business school to run the Walton College: They saw in him a different kind of leader for these very different times.

"We thought that background would be hugely helpful in a dean," said Ann Boudelon, committee member and senior vice president for finance and strategy at Wal-Mart. "Our thought was that he would be able to blend life experience into the college's profile."

Jones was reared in Houston, Texas, the third child and only son of parents who started their own dry-cleaning business. His dad, who only had a sixth-grade education, was really an entrepreneur, Jones said. He sold that business to a chain, bought a ranch and raised cattle for a while, then bought a convenience store near their home and made it a success.

"My dad had no degree, and I set out to get the highest in the land," Jones said. "Now I'm a dad, and all my [four] kids are degreed. Education is important to me."

He uses his dad's story to talk to students with entrepreneurial aspirations about calculated risks and the need for chancing some. "Think about my dad," he tells them. "He didn't let his little means stop him from dreaming."

Jones went after dreams the minute he identified them, too. Yes, he found in sales something he could do well. But there was a reason he didn't stay and just make more money, he said.

"Because of that," he said, pointing to the mantra he has printed in large letters above his office book case. It reads: "In the business of transforming lives."

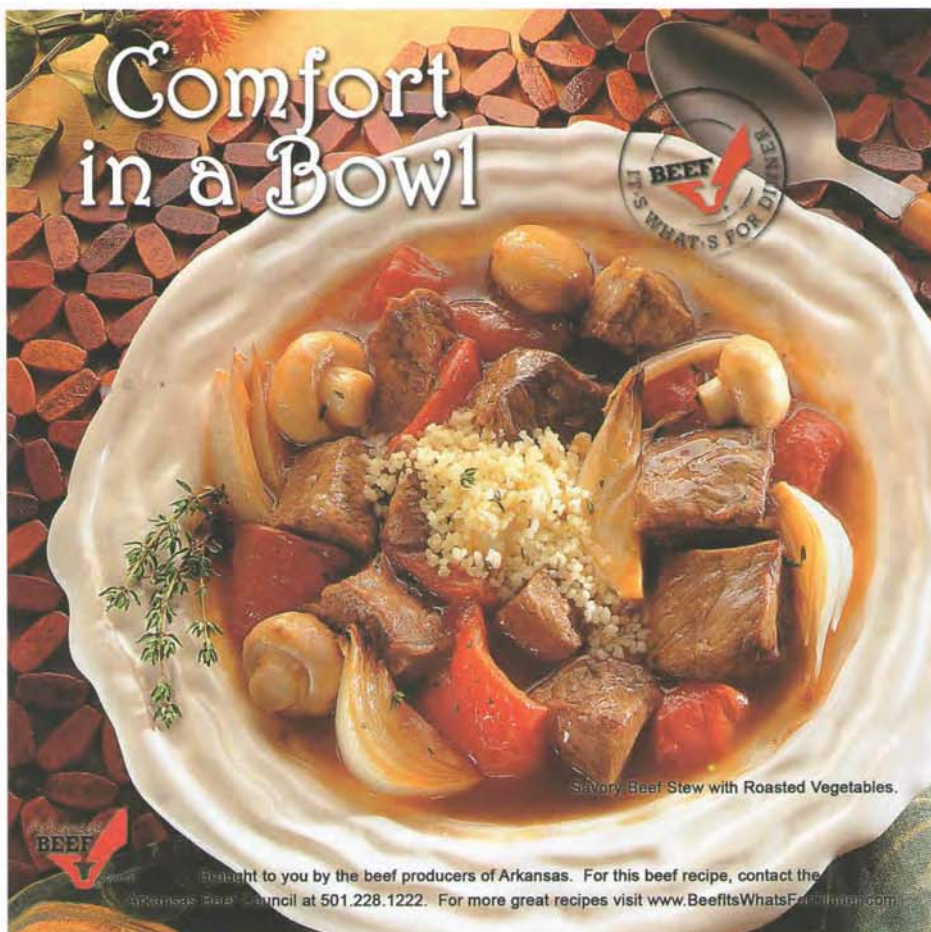
He worked for three Fortune 100 companies — Quaker Oats, Nabisco, and Frito Lay — and excelled at selling cereal and snacks, a new one every few months until he simply had to develop a way to keep getting excited about the latest product. He was even better at managing a whole sales force, because it allowed him to teach people, whose careers depended on it, how to do just that — then watch them succeed.

"Much more satisfying," he said. "I decided teaching was what I was born to do."

At the urging of a mentor he went back to school and pursued his doctorate to become what he says some people now dub a "hybrid," experienced in industry but also published in academia. "And there are not very many of us," he said, laughing.

His first move after he arrived at Walton amounted to the first rule of teaching and the first rule of a sound business. He went on a "listening tour," gaining information from all the critical people and entities involved with the college — students, faculty, staff, corporate partners, alumni, and donors from all over the state — to hear their views on how Walton was doing and what it could do to be better. In many ways, this was Jones, the salesman, hitting the road again, and the reactions of those getting his listening ear was energizing and engaging.

"He invited me to lunch," recalled Matthew Waller, professor and chairman of the Department of Supply Chain Management. "He had clearly done his homework about me, which got the conversation off on a good start. Then he asked me what I would need to make my department one of the college's Top 10 programs. And I was ready. I had some good examples. He actually [acted on one six-figure request] within



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a few months."

What impressed the faculty immediately about Jones, Waller said, was how much of his academic research had merited publication in the most prestigious business journals in the country. This got their attention, but when he very practically vowed to make this college of 5,200 students among the top 20 U.S. public business schools by the year 2020, he really had them.

"That is very hard to do. I mean to get there, we are competing against the Ivy Leagues," Waller said. "But I don't think he'd say it was possible if he didn't think it was. He's already ahead on his unbelievably high fund-raising goals."

Jones' second big initiative was to develop a five-year strategic plan. It was simply time to do one, explained Anne O'Leary-Kelly, associate dean for graduate studies and research; she acts as the college's chief operating officer. But Jones turned the planning into a vibrant exercise in getting people to stretch their visions.

In fact, the plan has Jones' signature all over it. It calls for more emphasis on cutting-edge research that matters; more big data analytics that can be useful to their corporate partners; a larger embrace of entrepreneurship as a career with a full-fledged degree program; and real efforts to expand the global imperative — more service- and study-abroad programs — to prepare students for the increasingly international focus of U.S. commerce.

"He is highly energetic but he is also very authentic," said Sharon Gaber, vice chancellor for academic affairs. "He knows how to motivate people to drive these [efforts]."

He's already doing so, Waller said. The teaching and research atmosphere is more invigorating. "I don't think I have ever been as happy at work," he said. "It is more fun when a leader is upbeat and positive, and we see his objective is to serve us."

Wal-Mart's Boudelon agreed: "He's what you call a connector. He has held top-to-top meetings with CEOs across the state and brought them in [as stakeholders]. Now he has set forth a clear vision with measurable outcomes. The impact is huge."

As for the Hall of Fame, he has suggested casting an even wider net for candidates to show students the variety of places innovation and hard work can take them, Boudelon said.

So it would also be like him to use the microphone at the ceremonies for a teaching moment. He might note that all of the inductees, like the 64 before them, reached back to the generation coming up behind them. And at some point they jumped ship, like he did, into the "business of transforming lives." **M&P**



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