2009 Faculty endowment report

“A dream becomes a goal when action is taken toward its achievement.”
- Bo Bennett
A is for Achievement

A Note from the Dean . . .

I’m pleased to again share good news from the University of Arkansas. *U.S. News & World Report* has continuously ranked the Sam M. Walton College of Business in the top 25 public undergraduate business schools since 2005. While we have achieved much over the past fifteen years, this is no time to dim our vision!

Teachers, staff, and students are not alone in advancing learning and knowledge in the Walton College. Faculty endowments and support funds are vital to sustain academic excellence. To be a leading business school, we must recruit and retain high quality faculty and staff. Everyone knows that teachers and mentors can make a real difference in a student’s life. The Walton College promotes a stimulating atmosphere where new business knowledge is created, where faculty challenge students to do their best, and where staff complement these critical functions.

Faculty endowments and support funds enhance our working and learning environments and make the Walton College an exceptional place. They provide the needs of a productive faculty—summer research support, publications in professional and academic journals, national research databases, and attendance at academic and professional conferences and seminars.

During the 2009 academic year, 34 of our 73 tenure-track faculty held endowed positions. Your generosity has significantly impacted our ability to compete with other business schools, creating a financial bridge that helps close the growing gap between our needs and state appropriations during this difficult economic environment.

These reports share the accomplishments and efforts that you’ve made possible. They share what we do and why we do it. We hope they make you proud of your investment in business education at the University of Arkansas. And, we hope they encourage others to join with us in educating our students, improving our ability to contribute to the state, national, and international economies, and fueling economic growth.

With sincere appreciation,

Dan L. Worrell, Dean
Sam M. Walton Leadership Chair
KNOWLEDGE
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Arkansas Bankers Association Chair in Banking
Dr. Timothy J. Yeager, Associate Professor of Finance, was named holder in 2006.

A Note from Tim Yeager . . .

My year was a productive one in teaching, research and service. The financial crisis caused interesting discussions in undergraduate banking courses as students inquired about what was happening in the industry. Newspapers became a second text book. A main goal was to help students understand what was happening in the industry and the economy.

Students were placed in internships and jobs, a task made difficult by the slowing economy. I also assisted several doctoral students with their dissertations. One of my students accepted an offer from Pepperdine University in Malibu, Calif. I believe this placement reflects the increased prestige of our finance doctoral program.


A considerable amount of time was devoted to research. “On the Riskiness of Universal Banking: Evidence From Banks in the Investment Banking Business Pre- and Post-GLBA” was accepted by the Journal of Money, Credit and Banking. One controversy from the financial crisis was whether the Gramm Leach Bliley Act (GLBA) contributed to the crisis by allowing so-called universal banks to become too risky. This research shows that, in fact, universal banks are much riskier than traditional banks, and the diversification benefits from producing loans and investment banking services are outweighed by the inherent riskiness of the investment banking sector. This does not necessarily mean that the GLBA should be repealed, but the justification for its existence should rest on arguments other than risk diversification.

“Does Distance Between Target and Acquirer Matter for Bank Mergers?” compared community bank performance when it acquired a nearby bank as opposed to when it acquired a more distant bank. The results show that nearby bank acquisitions go more smoothly. This paper was presented at the Southern Finance Association and to Arkansas bankers at the annual convention.

Another project was a study of households in foreclosure. With Chair funds, I obtained a nationwide database of residential foreclosures. We are in the process of matching that with another large data set of household characteristics that will provide key insights into what types of households were foreclosing. Additionally, I served as editor of a special issue of the Journal of Economics and Business on the sub prime financial crisis. This should help advance our understanding of the crisis.
I was involved in several banking service activities. Chief was development and implementation of a commercial real estate (CRE) stress testing model. Regulators mandated that banks stress test their CRE portfolios, but gave banks no direction in how to go about doing that. With banking colleagues, I developed a test model that several national banks have utilized. I was invited by the Federal Reserve to present the model at the Community Bank Examiner Forum in Dallas.

I hosted the semi-annual NWA Bankers Roundtable at the University of Arkansas and served on a panel discussing the economic and financial crisis in October and at a media follow-up in August. Also, I was one of four Walton faculty on a university-wide panel discussion, “Causes, Consequences and Cures of the Economic and Financial Crisis.”

A banking conference, “Arkansas Bankers Research Conference,” was hosted at the Winthrop Rockefeller Institute in October. Experts from the Federal Reserve and state connected the academic research with the Arkansas bankers. Arkansas Bankers Association Chair funds provided for this conference.

In sum, Chair support provided me the opportunity to teach better, do research at a high level, and assist state bankers with practical issues that matter to them.
A is for Achievement

BKD Lectureship in Accounting
Dr. Charles J. F. Leflar, Clinical Associate Professor of Accounting, was named holder on July 1, 2009.

A Note from Charles Leflar . . .

I was delighted to be appointed holder and serve as Beta Alpha Psi faculty advisor. I was active in Beta Alpha Psi as an undergraduate student when Dr. Jim Modisette was advisor in the 1980s. I later served as faculty advisor for six years (Superior Chapter every year) and on the National Board of Directors for three years. It is a joy to be involved again.

Beta Alpha Psi continues to be a “winning chapter.” Seven students attended the regional meeting in Dallas, presenting twice. They were asked to repeat their “Best Practices” competition presentation at the national meeting in Brooklyn in August. The students presented how chapters can do a series of effective service projects to help their community. They highlighted projects in Fayetteville, which included food drives, beautification projects, and other activities. More than doubling their service hours in the last year (both in total and on a per-student basis), they collected over 2,100 pounds of food for homeless and family service shelters. Their presentation was well received, generating a lot of interest from other chapters who plan to adopt the University of Arkansas model.

The chapter was again recognized as a Superior Chapter. This year, Beta Alpha Psi initiated a new “Gold Award” to recognize the very best chapters. Only 14 chapters received this award out of almost 300 worldwide. I was delighted we were recognized as one of these. The students have committed to achieving both Superior Chapter and Gold Award status for the future.

During the next year I will use Lectureship resources to fund Beta Alpha Psi students attending the regional meeting in San Antonio and the national meeting in San Jose, as well as other program needs.

Support from the Lectureship broadens the opportunities available for Beta Alpha Psi students, and it also assists me in my instructional related research. It is an honor to serve in this position, and I express my appreciation and thanks from the students who benefit from your generous support.
Cecil and Gwendolyn Cupp Applied Professorship in Entrepreneurship
Dr. Carol A. Reeves, Associate Professor of Management, was named holder in 2004.

A Note from Carol Reeves . . .

Funds were used mostly for student initiatives in entrepreneurship, especially graduate student participation in business plan competitions. Success in these was significant and noteworthy.

Tears for Life was the first University of Arkansas team to win a national competition. In addition to winning at the University of Cincinnati, they won at Tulane, Donald W. Reynolds Arkansas Governor’s Cup, and Tri-State Governor’s Cup. They also finished second at the most prestigious competition in the world, Moot Corp at the University of Texas. They are negotiating with a venture capital firm for funding.

Ground Up Biosolutions, composed of three Walton College Managerial MBA students and a Ph.D. student in Poultry Science, won the Walmart Better Living Business Plan competition. The competition, drawing teams from around the country, focused on sustainable businesses.

An undergraduate Walton College and College of Engineering team, Elevate Medical, won at the University of Nebraska and finished second at Colorado State University. They finished third at the Donald W. Reynolds Arkansas Governor’s Cup and also won the Innovation Award.

Silicon Solar Solutions, a team of Managerial MBA students and a Ph.D. student in Microelectronics-photonics, was third at the prestigious University of San Francisco competition and won the wildcard round at Rice University. They have raised over $200,000 and are in negotiations with angel groups for additional funding.

This was an extraordinarily successful year. We won national competitions against teams from Harvard, MIT, Stanford, and Johns Hopkins, and several teams have secured funding or are in negotiations to make their projects actual businesses.

These results would not have been possible without the funds provided by the Cupp Professorship. The students and the state of Arkansas will benefit for years to come.
Clete and Tammy Brewer Professorship
Dr. Craig G. Rennie, Associate Professor of Finance, was named holder in 2006.

A Note from Craig Rennie . . .

Colleagues Wayne Lee and Daniel Pu Liu and I mentored students as they ran five student-managed funds— the Rebsamen Fund, an undergraduate hybrid fund; Shollmier Fund, a hybrid fund managed by MBA students; Arvest Fixed Income Fund; and two additional accounts. The hands-on experience students gained gave them a measurable advantage in the job market. Undergraduate finance majors received an average starting salary of $46,247 versus an average of $41,333 for general business majors.

In the spring, students visited potential employers in Dallas. Alumni hosted students at TIAA-CREF and Luther King Capital Management. They also visited Credit Suisse, Smith Barney, White Horse Capital, BNP Paribas, and Equity Momentum Fund. And, alumnus John Reap hosted a networking reception for students and alumni at Town North Bank.

A networking trip to New York was conducted in the fall. Alumni hosted students at their offices— J.P. Morgan Chase and Allied Capital. They also visited the New York Stock Exchange, Bloomberg, Stephens Inc., TIAA-CREF, Morgan Stanley, and Wachovia Securities.

My research led to several publications. My chapter, “Investment Portfolios and Stock Pricing,” was published in SAGE Handbook of Applied Probability Theory.

Other research publications included:
ConocoPhillips Chair in International Economics and Business
Dr. Raja Kali, Associate Professor of Economics, was named holder in 2009.

A Note from Gary Ferrier, Economics Department Chair . . .

The ConocoPhillips Chair in International Economics was vacated by the retirement of Tracy Murray, Distinguished Professor of Economics, in summer 2008 after 30 years of service. Thus, there was no holder during the 2009 academic term.

Dr. Kali was appointed holder in July 2009. He earned his BSC in economics at the University of Calcutta in 1989. His master’s and doctor’s degrees were received from the University of Maryland at College Park in 1994 and 1996, respectively.

His areas of teaching include:
- Economics of Management and Strategy
- Managerial Economics
- Industrial Organization
- Emerging Markets

Kali’s research interests are the economics of networks, industrial organization, emerging markets, and economic development. His current work is on complex networks in trade, finance, and economic growth. He has published articles in the Journal of Law, Economics and Organization, and the Journal of Economics and Management Strategy.
A Note from Jim Millar . . .

The Dillard Chair allowed me to spend the first summer term preparing a presentation for a conference at Cambridge University in Great Britain on economic crime. Two professors from St. Louis University and I presented a workshop on serious financial crime. That joint effort resulted in our coauthoring a paper published by a highly regarded professional journal in the United Kingdom.

During the second summer term, I developed my presentation for the Annual Symposium on Economic Crime. The weeklong conference convened in August, as it has annually for over 25 years. The symposium, while maintaining its focus on detection and control of money laundering from terrorism, drug and human trafficking, and fraud, has extended its scope to include corporate crime. Participants are mostly from organizations such as Scotland Yard, the FBI, Interpol, various enforcement agencies, and law firms from around the world, but also includes some academic institutions. I addressed the specific issue of “Bank Integrity: The Case of Subprime Lending” for a very large audience. The presentation generated much interest and stimulated intense debate.

Later, the editor of The Company Lawyer requested that I submit an article for publication based on that presentation. The article was published in February. After the conference, I was invited to present at the following symposium, on “Lessons Learned from the Financial Crisis.”

I continue to refine a research project on the cost for small firms to implement the Sarbanes-Oxley Act and another on corporate governance in an emerging country’s privatization process. In particular, the latter examines the effect on corporate governance surrounding the privatization of five large formerly government-owned companies in Indonesia.

Dr. Joe Ziegler’s Retirement Reception
Doris M. Cook Chair in Accounting
Dr. Carolyn M. Callahan, Professor of Accounting, was holder from January 2001 through 2008.

A Note from Vernon Richardson, Accounting Department Chair . . .

Due to the resignation of Carolyn Callahan, there was no holder during this academic year. Callahan became the Distinguished Professor of Accounting and director of the School of Accountancy of the Fogelman College of Business at The University of Memphis. During her tenure here, she mentored many Ph.D. students and chaired a large number of dissertation committees. Her astute leadership in directing the accounting doctoral program will be missed.

In fall 2009, Dr. Gary F. Peters, Associate Professor of Accounting, was named holder. Peters received his bachelor’s from Arkansas Tech University, a master’s from University of Missouri-Columbia, and a Ph.D. from the University of Oregon.


Edward W. and Anna L. Reed Endowed Professorship in Finance
Vacant

The Edward W. and Anna L. Reed Professorship was created through a joint charitable remainder unitrust, the first at the University of Arkansas, in July 1993. Upon the deaths of beneficiaries Dr. Edward W. Reed in December 1997 and Mrs. Anna L. Reed in January 2002, the Professorship was funded.

While, at the time of this gift, the level required for funding an endowed professorship at the University of Arkansas was $250,000, it is currently $500,000. Since the Professorship is not funded at the current level, earnings are being combined with the principal to increase the principal.

Upon reaching the funding requirement, earnings can be utilized to supplement the income and research efforts of a productive finance faculty member. Endowments are essential to remain competitive in attracting and retaining top faculty and ensure productivity.
A Note from Bill Hardgrave . . .

This year, my efforts have focused on students. I will mention only two of those initiatives here. First, efforts have intensified to recruit students to the field of information technology (IT). To this end, we hosted two very successful events. In the fall, we held “IT Day for Parents.” This event was designed to educate parents about the potential of IT as a career. More than 100 parents attended. In the spring, we held “IT Day for Students” for more than 400 students from across the state. The Bradberry Chair helped fund both initiatives.

Second, I worked closely with Springdale High School to create the IT Academy. This is a career track that puts students on a path to major in IT in college. Starting in 8th grade, students choose a career path (such as medical, law, engineering, or IT). In its inaugural year, 120 students are in the track! Chair funds were also used to help launch this program.

While our overall effort in recruiting students is to increase the number of majors, we are cognizant of the need to also increase the diversity of our IT student body (i.e., females and ethnic minorities). I am proud to report that more than half of the attendees at IT Day were female, and more than 25 percent were ethnic minorities. In the IT Academy, more than 50 percent are female, and more than 50 percent are ethnic minorities.
A is for Achievement

Garrison/Wilson Chair in Accounting
Dr. Don Finn, Professor and Director of the Accounting Doctoral Program, was holder from 2004 through July 2009.

A Note from Vernon Richardson, Accounting Department Chair . . .

Don Finn, doctoral program director for the past five years, accepted a position as Accounting Department Chair at the University of North Texas in July 2009.

Linda A. Myers, an associate professor who joined the College in 2008, was named holder in fall 2009. She received an Honours Bachelor of Commerce in accounting and MBA at McMaster University in Hamilton, Ontario, Canada, in 1988 and 1989, respectively. She earned her Ph.D. in accounting at the University of Michigan in 2001. She held assistant professor positions at Texas A&M University and University of Illinois at Urbana Champaign.

Her recent research endeavors include:
Garrison Chair in Finance
Alice L. Walton Chair in Finance
Dr. Wayne Y. Lee, Professor and Director of the Garrison Financial Institute, was named holder of the Alice Walton Chair in 1998 and the Garrison Chair in Finance in 2005.

A Note from Wayne Lee . . .

Chair funds were used to continue the successes of the Garrison Financial Institute. Student-managed funds outperformed the Russell 1000 Index despite challenging financial market conditions. Student placements and internships were strong in the face of rising national unemployment. Networking trips to New York City and Dallas helped students launch careers in the financial services industry. Industry best practices were introduced to students by developing portfolio management skills during investment meetings. A strategic relationship was initiated with Chartered Financial Analyst (CFA) Society of Little Rock, and a preparatory class was offered for those taking the CFA exams.

The second year of the $75,000 grant from the Investor Protection Trust (IPT) Foundation in Washington, D.C., provided investor education to freshmen at the University, middle- and high-school students, minority pre-college students, and teachers in Northwest Arkansas. A second $75,000 grant was received for non-commercial, retirement education sessions.

Five student-managed funds— Rebsamen Fund, an undergraduate hybrid fund with assets of approximately $960,000; the $225,000 Shollmier Fund, a hybrid fund managed by MBA students; Arvest Fixed Income Fund that represents $5 million of Arvest Bank capital; and two separate accounts of $3.7 million and $200,000— were overseen. These student-managed funds total approximately $10 million. The hands-on experience gained gave students a measurable advantage in the job market.


Several programs prepared students for future employment. ¹) Students, conversant with cutting-edge software used by top firms, have a distinct advantage in the job market. Thus, instruction leading to Bloomberg Global Product Certification and access to three Bloomberg electronic

¹)
data terminals were provided. Investment analysts must be proficient in analytical and presentation skills. Analysts present their ideas to an investment committee. To prepare students, investment meetings allowed them to discuss the domestic and international economic outlooks, identify sectors that are expected to outperform or underperform, analyze stocks, and present buy, sell, or hold recommendations. To finance professionals, passing the Chartered Financial Analyst (CFA) exams and receiving a charter is analogous to a lawyer passing the state bar exam. To prepare students for level one of the CFA exams, a two-credit course was offered.

A highlight of my year was being recognized by The Journal of Finance Literature as one of the most frequent authors appearing in the seven leading and 26 core finance journals from 1959-2008.

Access to Acxiom Corporation data for faculty research was donated. The databases provide information on over 120 million consumers and demographics and property records of over 60 million consumers. Access was purchased to three Gadberry Group databases with current U.S. household/population data, geographically-based household segmentation, and a research platform supporting web visualization. A REALTYTRAC database provides detailed loan level data such as street address, city, zip code, county name, recording date, property type and other fields, much of which is updated quarterly. An initial research project will provide insights on the causes of mortgage defaults using national data on home foreclosures from REALTYTRAC and real property and consumer data from Acxiom.

The second year of a $75,000 two-year grant from the IPT Foundation was fulfilled. With additional funds from the Chair, 50 investor education classes were provided to over 1,200 freshmen from four colleges at the University of Arkansas as well as a professional development program for 35 teachers. The grant also supported three programs with Pre-College Programs—Upward Bound, Summer Institute, and College Residential Institute. Fifteen Upward Bound classes offered pre-college experiences to 44 economically disadvantaged students of high academic ability. It is designed to develop essential skills, study habits, and discipline necessary for success in high school and college. Summer Institute, a three-week program for Arkansas seventh- to ninth-grade students, taught the essentials of personal finance and the basics of investing. Students learned about compound interest, time value of money, and use of credit and were introduced to intermediate- to long-term investing utilizing bonds, mutual funds, and stocks. College Residential Institute, a program for 83 ninth-graders in the Kauffman Scholars program in Kansas City, combined academics and activities to acquaint students with campus life. Kauffman Scholars, a multi-year program to increase the number of low-income, urban students who become college graduates, provides tutoring, life coaches, and payment of college tuition for each student who graduates from high school. All Scholars either qualify for the federal free lunch program or attend Kansas City area schools in which a majority of students qualify. Approximately 85 percent are African American or Hispanic.

IPT Foundation awarded a $75,000 grant for retirement education. “How Can I Afford Retirement?” is modeled after a public education series developed by the Boston Public Library. Partnering with the IPT Foundation, Arkansas Securities Department, Fayetteville Public Library, and Central Arkansas Library System, the program is available free to the public. Twenty-five sessions will be offered over a two-year period.
**A is for Achievement**

**Garrison Endowed Chair in Supply Chain Management**
Dr. Matthew A. Waller, Professor of Logistics, was named holder in 2007.

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**A Note from Matt Waller. . .**

The Chair provides leadership to students and faculty at the Walton College and University of Arkansas, significantly benefitting colleagues, students, and me.

Research and teaching on logistics in China continued. Improving distribution practices of American companies within China provides an alternative to marketing-based programs that historically have dominated export efforts. By emphasizing distribution, American consumer products companies have the potential to increase exports and offer substantial cost savings to both business and consumers.

I lectured international students at Tongji University in Shanghai on supply chain management and led an ethics training session for a group of Chinese managers who were on the “fast track” in Johnson Controls, Inc.

Other presentations included:
- “Crisis Supply Chain Management,” Ren Min University, Shanghai.
- “The Impact of the Financial Crisis on Global Supply Chains,” Shanghai Logistics Managers’ Club.
- “Supply Chain Responses to Accusations of Corporate Wrongdoings,” CHaINA 08 Conference, Shanghai.

I attended the American Chamber of Commerce Shanghai’s Consulate Update, which included the latest business, economic, political, and consular news from the U.S. Consul General in Shanghai. And I helped coordinate and participated in signing memorandums of understanding:
- Guangdong World Trade Center and Arkansas World Trade Center in Shenzhen, China.
- Jiangsu World Trade Center and Arkansas World Trade Center in Changzhou, China.
- Tongji University School of Economics and Management and Walton College in Shanghai, China. This agreement covered research and teaching collaboration.

Research articles facilitated by the Chair include:

The Chair also facilitated my efforts as editor of the *International Journal of Logistics Management* and systems editor of *Journal of Business Logistics*.

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George M. & Boyce W. Billingsley Endowed Chair
Dr. Viswanath Venkatesh, Professor of Information Systems, was named holder in 2004.

A Note from Viswanath “Venki” Venkatesh . . .

With Chair funds, I was able to achieve far more than would have been possible in five key areas—
1) Increasing the visibility of the Department;
2) Imparting high quality education in the Ph.D. program; 3) Recruiting a strong Ph.D. class;
4) Contributing innovatively to our teaching mission; and 5) Pursuing highest quality research.

Increasing visibility, through a strong image of our research tradition and scholarship, helps attract and place our students. The Chair was particularly helpful in my travel, which enhanced our visibility among various scholarly groups—mainstream researchers in North America and colleagues in Asia. Two outcomes were: 1) publication of a paper coauthored with Ph.D. student Tracy Sykes in one of two premier information systems journals, and 2) a student being hired by the National Science Foundation (NSF) as a science assistant. To my knowledge, she is the first Arkansas student to serve at the NSF.

Several students’ research activities requiring travel to organizations, both within and outside the U.S., was supported. An outstanding class of Ph.D. students with strong educational and professional backgrounds was recruited. For example, one is a graduate of Indiana University and was recruited by the University of Arizona, a department that has ranked in the top-five for over 10 years. The support essential to each recruiting visit could not have been accomplished without Chair funds. Also continued was classroom innovation in the Systems Analysis and Design courses at the undergraduate and master’s levels. This required extensive research of new materials, many of which chair funds provided.

I also continued to pursue high-quality research with several articles appearing in prestigious journals, including Information Systems Research and MIS Quarterly. My research (Venkatesh et al. 2003, MIS Quarterly) was recognized by Science Watch as the most influential paper in one of the four research front maps in business and economics. A few years ago, I began work on a challenging digital divide project in India. India, in particular, is an important focal country because U.S. corporations and citizens benefit from the low-cost information technology and business process services of Indian workers. In addition to a favorable review by Information Systems Research, the research has been submitted to Information Systems Journal. These publications represent the fruition of efforts expended to travel and collect data from various organizations.

Pursuit of these goals helps our University improve the quality of education, enhance our research productivity, and enhance our research reputation and visibility.
A is for Achievement

Harold A. Dulan Chair in Capital Formation
Dr. Daniel Pu Liu, Professor and Finance Department Chair, became holder in 1998.

A Note from Daniel Pu Liu . . .

I engaged in research and teaching activities that led to several national and international recognitions. For instance, I was listed among the researchers in an article, “The Most Prolific Authors in Finance 1959-2008.”


I taught a special course—Arvest Fixed Income Securities Portfolio—in which students manage a $5 million portfolio of fixed income securities for Arvest Bank. The course enhanced placement of the students and recognition of the Walton College.

Additionally, I served on two dissertation committees of students completing their degrees in 2009. All finance students admitted for fall 2009 received Distinguished Doctoral Fellowships or Doctoral Academy Fellowships.

J.W. Bellamy Chair for Banking and Finance
Dr. John A. Dominick, Professor of Finance, was named holder in 1986.

A Note from John Dominick . . .

The severe difficulties faced by the commercial banking system in 2008 continued throughout 2009, and 2010 is likely to mirror that year. Some 140 banks failed in 2009, up from 25 in 2008. The number of banks on the FDIC’s “problem list” more than doubled, rising from 252 to over 550. Some are projecting more than 500 bank failures in 2010.

The Walton College, like other institutions of higher education, faced many challenges due to the downturn in endowment values and decreases in state budget allocations, but maintained its ranking among its peer institutions. The number of finance and banking majors continued to grow, and, in spite of the challenging economy, we were successful in placing graduates with banks, bank regulators, and other businesses.

I continued to work with the Arkansas Bankers Association and the Arkansas State Bank Department. Likewise, I continued to offer training programs for members of the board of directors of Arkansas state-chartered banks.

The generous support I receive from the Bellamy Chair enabled me to obtain practical, day-to-day knowledge about banking that otherwise I would not have. I do my best to share this knowledge with students.
A Note from Nina Gupta . . .

Providing salary supplement during the academic year, summer support, and research funding, the Chair facilitated my research and professional responsibilities. My research received the Best Paper Award by the Human Resource Division of the Academy of Management. And a paper published in Personnel Psychology was runner-up for the Scholarly Achievement Award.

My research publications included:

• “Contingencies in the effects of pay range on organizational effectiveness,” Personnel Psychology, 62, 497-531.
• “Sales self-efficacy: Scale development and nomological validation,” Academy of Management, Chicago.
• “Method myopia revisited: Promoting cause and effect in organizational behavior,” Academy of Management, Chicago.

Several papers are also in various stages for submission to the Academy of Management Journal, Journal of Applied Psychology, and Personnel Psychology.

In a research project for a large Arkansas retailer, diagnostic tools were developed to help improve the performance of sales associates and reduce turnover and absence rates. Data from associates has been collected, but the personnel data on performance and turnover have not been received.

Data collection is completed for an investigation of the effects of knowledge and relevance on the information-seeking and performance activities of problem-solving groups. The final coding of videotapes will be completed soon. A laboratory study examining effects of pay levels, self-interest, and group dynamics of performance appraisal accuracy continues. Expenses for these projects are defrayed partly by Chair funds and partly by the James H. Penick Research Fund and a Faculty Research Grant. Another paper clarifies the construct of pay dispersion and the effects of different conceptualizations of dispersion. It will be submitted to Human Resource Management Review.


Teaching responsibilities included undergraduate and graduate courses. Undergraduate courses “Organizational Rewards and Compensation” and “Organizational Staffing” require ongoing revision and updating. “Seminar in Human Resource Management” for doctoral students generally requires a thorough overhaul each time it is taught.

These activities were facilitated through the resources provided by the Chair. The availability of funds promotes both the quantity and quality of my professional work. They provide funding for various research projects, enabling significant progress in research, teaching, and professional activities. The generosity of the donors is gratefully acknowledged.
Lewis E. Epley Jr. Professorship
Dr. Gary D. Ferrier, Professor of Economics and Director of the Walton College Honors Program, was named holder in 2000.

A Note from Gary Ferrier . . .

I am delighted to have the privilege of holding the Epley Professorship, which provides me with the resources needed to continue to improve as both a teacher and a researcher.

This year, Professorship funds were used for research efforts through summer salary support, travel to conferences, and to purchase books, data, and software.

Among the supported research projects is one that examines the effect of “certificate of need” regulation on the structure of hospital markets. Under CON regulation, hospitals must demonstrate a market “need” for new facilities and receive state approval prior to any new construction or expansion of facilities. At one time, the federal government mandated state-level CON regulation. These regulations are no longer a federal requirement, and while some states maintain CON regulations, other states have repealed them. By comparing the structure of hospital markets in states without and with CON regulations, the effect of these regulations can be assessed. Using an advance in modeling aggregate production technology, my coauthors and I found that, overall, CON regulation was associated with more efficient delivery of hospital services. This finding can help guide policies to help contain the cost of health care. The paper has been accepted by the journal of Health Care Management Science and is currently available online prior to publication.

Funds were also used to support a team-building activity for graduate students and faculty of the Department of Economics. A day in rafts on the Elk River taught the benefits of working together to reach a goal. The fact that the event was (unintentionally) held on a cool, rainy day helped to create an esprit-de-corps that sustained our largest cohort of new Ph.D. students through the rigors of their first year of graduate school.

In sum, the year has been productive and enriching in large part because of the resources available to me as the holder of the Epley Professorship, an honor for which I am very grateful.
M.D. Matthews Endowed Chair
Dr. Timothy Paul Cronan, Professor of Information Systems, was appointed holder in 1991.

A Note from Paul Cronan . . .

Chair funds enabled me to serve as vice chair of the Information Systems Department and director of the Master of Information Systems (MIS) program. I was instrumental in the review and update of the MIS curriculum as well as the development of an Enterprise Resource Planning (ERP) and Business Intelligence (BI) Certificate Program.

I and colleague David Douglas conducted two three-hour study abroad courses in Athens, Greece. Six graduate and nine Honors students learned about E-business and global decision modeling. Presenting on globalization were SAP America, Microsoft, IBM, the United States Embassy, and the European Union.

I participated in the planning and signing of an agreement with Vietnam National University, Ho Chi Minh City, which will enable the exchange of faculty and students in doctoral and MIS programs. An objective is a two-year MIS program with students taking information systems and English during the first year in Vietnam and completing the degree here. The College was chosen for this partnership because of its unique, world-class infrastructure and faculty and ties with leading technology companies. Unique learning tools such as the RFID Research Center and Enterprise Systems Programs are also available.

Much time was spent on research and preparing for publication in premier journals.


Additionally, I served on the Northwest Arkansas Community College Information Systems Department Advisory Board, Tyson Center for Faith and Spirituality in the Workplace Director Search Committee, Walton College Masters Advisory Committee, University of Arkansas Teaching Council and Academy, University Committee on Appointment, Promotion and Tenure, and the University Judicial Affairs Board.
Margaret Gerig and R.S. Martin Jr. Chair in Business
Dr. Amy Farmer, Assistant Professor of Economics, was named holder of in 2005.

A Note from Amy Farmer . . .

I am delighted to have the opportunity to thank you for your generous support. It is my intention to use this support to produce my highest quality work. A primary goal is to contribute to strengthening the University of Arkansas’ reputation through my research activities and publications in scholarly journals.

Another priority is to continue my leadership in an innovative global development program that provides a unique opportunity to students unlike that offered at any other university. It is hoped this program will also enhance the University’s reputation by providing a model student program that other campuses seek to replicate.

I published four articles in leading journals of law and economics and family economics. In the family economics arena, I work on family decision-making and the impact on the labor market. I published work on bequest decisions by parents and how such strategies may impact children’s mobility decisions. Also completed was a study of the impact of infertility on women’s labor market participation and how policy might be more effectively managed to mitigate the impact on both individuals and employers. This year, research in the area of law and economics took a new turn with an emphasis on the impact of sports regulations. A paper examining regulations against paying college athletes and the impact on coach’s salaries was published, and a paper investigating the impact of Title IX regulation was submitted. This new vein of work will likely spawn further work and be the beginning of a productive line of research.

I continued as the director of an interdisciplinary service learning project currently focused on Belize. As director, I aspire to expand the program to other countries and partner with other universities. In addition to managing the program, I took 36 students to Dangriga, Belize, to work on a variety of development issues. Students work in their area of expertise (business, agriculture, literacy, social work and education) to assist with sustainable economic development. Business students worked on tourism development, local small business consulting, and a micro-lending program that funded roughly 20 high school students’ school attendance. Without these funds, they would be unable to continue their education.

I am excited and dedicated to this project. My efforts focus on creating a strategic vision and plan for the program’s future. Funding is a barrier, and it seems the program is in jeopardy. Much time was devoted to working within campus channels to manage the interdisciplinary challenges of generating funds for a program that spans multiple colleges. While the program generates significant support, funding remains in the balance. Without funds from this Chair, this effort would be impossible.
Nolan E. Williams Lecturer in Accounting
Dr. Gary F. Peters, Associate Professor of Accounting and Director of the Masters in Accountancy Program, was holder from January 2008 through July 2009.

A Note from Gary Peters . . .

The Lectureship supported my activities as director of the Masters of Accounting (MAcc) program, providing summer funds during the design and implementation of our new professional orientation program for MAcc students.

Orientation included numerous panel sessions on the importance of developing not only technical knowledge, but also vital professional skills. The sessions included 17 professional representatives from 10 different employers. The professional panels covered varied topics including: Teams in the Workplace; Career Tracks and Competencies—Managing Your Career; Millennial Success—Adapting and Succeeding in Workplace Culture; Communication Skills (Good, Bad, Ugly): Personal, Professional, Verbal, Written, and Electronic; and Managing Time and Assignments—Getting the Job Done (and everything else). Students gained insight into the life of a professional and early exposure to respective recruiters.

At the end of orientation, the beginning of the academic year was celebrated at a dinner in honor of our incoming students.

Dr. John M. Norwood, Professor, was named holder in fall 2009. Norwood received a B.S. and MBA from Louisiana State University and a Juris Doctorate from Tulane University in 1973. Previously, he served as inaugural director of the Walton College Honors Program.

A Note from John Norwood . . .

I feel tremendously honored to have been named the Nolan Williams Lecturer and have already put up the portrait of Nolan and Madelyn Williams outside my office. I intend to use the funds associated with the Lectureship to directly support accounting students.

Two examples of possible means of support:
• Provide CPA review materials to the MAcc students and help them prepare for the CPA exam.
• Provide travel support for accounting seniors who wish to present a paper at the national business law meeting. These recent graduates will enter the MAcc program in the fall.
A is for Achievement

Oren Harris Chair in Logistics
Vacant

A Note from Tom Jensen, Chair, Department of Marketing and Logistics . . .

Since there was no individual faculty holder of the Oren Harris Chair in Logistics, funds were used to support graduate students’ research and travel to professional conferences and to support research and travel by junior faculty in the area of supply chain management, logistics, and transportation. In addition, funds provided half the purchase cost of computers for two new doctoral students.

These activities made a difference by supporting those students and faculty in their professional endeavors. Rather than supporting one person, the funds were utilized to support many people.

Oren Harris Chair of Transportation
Dr. John D. Ozment, Professor of Logistics, was named holder in 1991.

A Note from John Ozment . . .

The Chair is important to the success of the Walton College logistics program and contributes to the growth of the discipline nation-wide. In addition to my salary and research, it supported student activities in the undergraduate and masters programs, as well as travel and research expenses for Ph.D. students and logistics faculty. My teaching, research, and service helped the undergraduate logistics program again rank in the top 20 programs in the nation. U.S. News and World Report ranked it 15th among all programs of this type and 11th among public institutions.

My coauthored research included:
- “Economic Impact of Rail Abandonment on Manufacturing: A 20-Year
Perspective,” Transportation Journal (under review).

My service activities included:
• Executive Committee, Mack-Blackwell Transportation Center
• Board of Directors, Arkansas Trucking Association
• Governor’s Truck Driver Training Program Task Force
• Reviewer: Journal of Business Logistics and International Journal of Logistics Management

Presentations included:
• “Career Planning and Management in Today’s Challenging Economy,” Transplace Shipper Symposium, Dallas.
• “The Beer Game: A Simulated Supply Chain Exercise” and “Logistics and Supply Chain Management in International Markets,” Consortium International MBA Program, Asolo, Italy.
• “Managing Customer Service,” BNSF Logistics Staff, Springdale.
Ralph L. McQueen Distinguished Chair in Accounting  
Dr. James N. Myers, Professor of Accounting, was named holder in 2008.

A Note from James Myers . . . 
I published two papers. “Individual Investors and Post-Earnings Announcement Drift: Direct Evidence from Personal Trades” was published in *The Accounting Review*. The second, “Disclosure Quality and the Mispricing of Accruals and Cash Flow,” was published in *Journal of Accounting Auditing and Finance*. One of these papers was coauthored with a former Ph.D. student.

I also continue to work with other Walton College faculty and doctoral students on research related to financial markets and the adoption of International Financial Reporting Standards.

Raymond F. Orr Chair in Management  
Dr. John E. Delery, Professor of Management, was named holder in 2007.

A Note from John Delery . . . 
The Orr Chair funded my activities during the summer months. During this time, I traveled to The Netherlands to present at two internationally-known universities and develop closer ties to faculty at these institutions.

During the fall semester, I was able to bring one of these faculty members, via Skype conference call, to give a presentation to my sophomore-level “Human Capital” class. I have continued to collaborate with this and other faculty I met on research and projects to help broaden and enhance the education of our undergraduate students.


I also served on the editorial boards of the *Academy of Management Review* and *Human Resource Management Journal*. Chair funds greatly facilitated the accomplishments of my activities throughout the year.
Robert A. and Vivian Young Chair in Business Administration
Dr. David L. Kurtz, Distinguished University Professor of Marketing, was appointed holder in 1989.

A Note from Dave Kurtz . . .
Funds from the Young Chair utilized for summer support allowed me to accomplish writing and research endeavors.

I followed up on an article submission to the *Journal for the Advancement of Marketing Education*. And preliminary data analysis was completed for a paper coauthored with colleagues Elizabeth Howlett and Douglas Hearth.

The final drafts of the paperback versions of my textbooks, *Contemporary Marketing* and *Contemporary Business*, were completed. Both will be published in 2010.

Additionally, the second Canadian Edition of *Contemporary Marketing* was published.


Robert E. Kennedy Chair in Finance
Dr. Daniel Pu Liu, Professor and Chair of the Finance Department, was named holder in 2004.

A Note from Pu Liu . . .
My research and teaching activities led to national and international recognitions. For instance, I was listed as one of the researchers in an article “The Most Prolific Authors in Finance 1959-2008.”


I taught the Arvest Fixed Income Securities Portfolio class in which students manage a $5 million portfolio of fixed income securities for Arvest Bank. This special course enhances the placement of the students and the recognition of the Walton College.

Service on two dissertation committees led to both students completing doctorates in 2009. All doctoral students admitted in 2009 received Distinguished Doctoral Fellowships or Doctoral Academy Fellowships.
A is for Achievement

Walter B. Cole Chair in Accounting
Dr. Marinus J. (Rein) Bouwman, Professor of Accounting, was named holder in 2005.

A Note from Rein Bouwman . . .

One of my responsibilities is to help lead curriculum improvement. Overhauling the curriculum to prepare students for the move to the international accounting standards pushed by the SEC is a continuing effort. As coordinator of “Business Foundations,” the first business course taken by freshmen in their second semester, my focus is on the freshman level. The course has two objectives—introduce students to business and teach them the beginnings of accounting. In this “hands-on” course, students participate in a course-long computer simulation, working in teams to run a business. Basic business principles are taught and applied in a simulated, competitive environment.

The simulation covers all major areas of business—product development, marketing, production, finance, human resources, etc. Accounting is introduced as the language of business. Students learn they need accounting information to run a business, and they get feedback on their business performance through accounting-based financial statements. In order for students to make sense of the accounting information, half of the course content is devoted to the introduction of accounting.

This course has been taught for six years, receiving great feedback on its impact. The hands-on approach really works. Lessons “learned by doing” stay with students more effectively than lectures. The one complaint was that there wasn’t enough accounting. Students and employers wanted more accounting and more coverage of the formal double-entry accounting framework. I have been working on a new version of this “Business Foundations” course that has the accounting coverage students and employers want, while maintaining the hands-on introduction to business. It has been a challenging but rewarding assignment, and I am excited about how the new course is coming together.

We typically have about 600 students taking “Business Foundations,” which means that we must be sure the new course is effective. If you have a problem with 600 students and six different instructors, you have chaos! Fortunately, thanks to the Cole Endowment, I was able to work on this course revision throughout the summer (with the Walton College providing additional funds). As a result, a pilot version is being offered during the fall semester. I’m teaching the new version in one section, while other instructors still teach the old. This allowed us to test it in the classroom, and make necessary adjustments, before we roll out the course to current freshmen this spring.

I very much appreciate the summer support provided by the Cole Endowment. It will directly benefit this year’s freshmen as they will enjoy a smoother, “uneventful” transition to the new “Business Foundations” course.
William R. and Cacilia Howard Chair in Management
Dr. Anne M. O’Leary-Kelly, Professor and Management Department Chair, was named holder in 2005.

A Note from Anne O’Leary-Kelly . . .

The Howard Chair supported my research activities throughout the year. These included presentations at conferences (some of which involved doctoral students), research publications, and ongoing data collection efforts. These efforts contribute to the research mission of our university and our mission to prepare doctoral students for the professorate.

Colleague Carol Reeves and I completed our five-year research on “Intimate Partner Violence in the Workplace,” funded by a $750,000 National Institute of Justice grant.

In addition to my responsibilities as department chair, I served on the University’s Diversity Advisory Board, Academy of Management Board of Governors and Division and Interest Group Relations Committee Chair, Walton College Executive Committee, Strategic Planning Committee, and Information Technology Research Institute Committee.


Walton Family Charitable Support Foundation Endowments

In 1998, the Walton Family Charitable Support Foundation made the largest up-front cash gift ever given to a public business college—$50 million. The gift permanently memorializes the name of the late Sam M. Walton in grateful appreciation for the example he set and for the enduring interest and support of his family. This gift helps funds a variety of programs and opportunities for both students and faculty— including the following endowed chairs and professorships.
A is for Achievement

Alice L. Walton Chair in Finance
Dr. Wayne Y. Lee, Professor of Finance, was named holder in 1998.

Dr. Lee’s report can be found in the Garrison Financial Institute report on page 18.

Charles C. Fichtner Chair
Dr. Daniel C. Ganster, Professor of Management, was holder upon its creation in 2000 until summer 2009.

A Note from Anne O’Leary-Kelly, Management Department Chair . . .

Dr. Ganster left the University of Arkansas in summer 2009 to accept a position at Colorado State University.

Prior to his departure, his research endeavors and work with doctoral students were supported by this Chair. He also presented research at conferences and taught “Research Methods,” taken by many doctoral students.

During his tenure, he served as chair of the Department of Management and on several college and university committees. These included the Faculty Fringe Benefits Committee, SAKE Board of Directors, Behavioral Lab Committee, and Library Committee.

He is on the editorial boards of the Academy of Management Journal, Journal of Management, and Organizational Behavior and Human Decision Processes.
Dr. Fred D. Davis, Professor of Information Systems, was named holder in 1999. 

A Note from Fred Davis . .

Chair funds provided my summer salary. Since the frequency of citation is a common measure of the impact one’s contributions to knowledge are having on students, faculty, and practitioners, the impact of my research on investigators around the world is pertinent. Publication and citation impact influences local, national, and international recognition of a business school for academic excellence and attracts the best students and faculty.

My publications include the most widely cited articles in the premier journals Management Science and MIS Quarterly. I am listed in ISI HighlyCited.com, which features “the world’s most influential researchers” (among the top one half of one percent most frequently cited researchers in the category of economics/business).

I am especially gratified by the extent to which my research has been influential for research on adoption and successful deployment of medical and health care technology. In the past year I have devoted considerable effort toward blazing a new trail of research dealing with mapping the underlying brain circuitry involved when people use information technology, which promises to yield important insights for designing better systems. I have also committed significant effort to mentoring junior colleagues including assistant professors and doctoral students, as well as undergraduate and masters students.

My recent publication activity includes:

A Note from Vern Richardson.

Research published in top academic publications enhances the reputation of the Walton College, attracts quality researchers and teachers, and attracts students to the department.

“Determinants and Consequences of Information Technology Budgets” was accepted for publication in the top accounting journal, The Accounting Review. This research considers how the context each firm faces affects the amount the firm invests in information technology and how those investments pay off in the future.

My future research will consider how the Sarbanes-Oxley Act affects management’s ability to forecast earnings and how that Act affects executive turnover when weaknesses are found.

A Note from Karen Pincus.

In addition to regular teaching and research duties, I actively participated in state, national, and international professional organizations to improve financial reporting, tax policy, and auditing standards and practice and enhance the education and supply of talent for the profession.

Chair support allowed me to serve as U.S. representative on the International Accounting Education Standards Board and as a member of the AICPA Board of Directors. I also helped plan the Arkansas Educators’ Conference of the Arkansas Society of CPAs and conducted a session at the conference on teaching International Financial Reporting Standards.

In addition to speaking at the American Accounting Association and AAA International Accounting Section meetings, I developed a course on “Ethics and Corporate Governance” to be taught in 2010 to senior accounting honors students.
A Note from Dan Worrell...

The Leadership Chair and Leadership Support Fund were used by the dean, who joined the College in August 2005, to support activities that bring national recognition to the College, increase private support, provide professional development opportunities for staff, and advance support for technology in the College.

These funds were specifically used in the development of a strategy to take the College to even higher levels. For example, the recently released 2010 *U.S. News & World Report’s* “America’s Best Colleges” again ranks the Walton College tied for 24 among public undergraduate business schools.

A Note from Scot Burton...

A coauthored article, with Elizabeth Howlett and Ph.D. student Andrea Tangari, “Food for Thought: How Will the Nutrition Labeling of Quick Service Restaurant Menu Items Influence Consumers’ Product Evaluations, Purchase Intentions, and Choices?” was published by the *Journal of Retailing*, the highest rated journal in marketing. We examined the implications of disclosing basic calorie and nutrition information on menu and menu boards for items sold by fast food restaurants. It is estimated that poor diet combined with a lack of physical activity is responsible for more than 100,000 deaths per year in the U.S., and American consumers now spend about one-half of their food budget on foods purchased away-from-home. Unlike packaged foods, nutrition disclosures have not been required for foods purchased from restaurants. This has resulted in growing state and national level interest in providing calorie information on menus and is currently part of the health reform legislation. This article, and other research I have conducted over the past few years, is widely recognized and cited by policy makers, at both state and national levels, and restaurant managers who are interested in the potential effects of calorie labeling on consumer choices in restaurant settings.
Wal-Mart Lecturer in Retailing
Dr. Thomas D. Jensen, Professor and Chair of the Marketing and Logistics Department, was appointed holder in 1989.

A Note from Tom Jensen.

Lectureship funds were used to partially support undergraduate and graduate student research as well as my research, teaching, and travel. This has enabled students and faculty to collaborate on research, enhancing learning.

For example, research partially supported by the Lectureship resulted in a coauthored publication with past doctoral students:


Walton College Professorship in Information Systems
Dr. Moez Limayem, Professor and Chair of the Information Systems Department, was named holder upon its creation in 2008.

A Note from Moez Limayem.

Professorship funds supported my research travel. I served as the program co-chair for the International Conference on Information Systems (ICIS) 2009 in Paris, France. This is the most prestigious conference in the information systems field. Approximately 2,000 researchers from around the world attended; it was a major success.

Additionally, I served as the chair of the Association for Information and Management (AIM) Conference 2009 held in Marrakech, Morocco, in June. Several hundred information systems and management researchers, mainly from francophone countries around the world, attended. This conference was also a great success.

In October, I participated in a panel organized by the United Nations on “Bridging the Digital Divide.” Several ministers representing their countries participated in this high profile panel.
Walton College Professorship in Sustainability
Dr. Jonathan Johnson, Professor of Management and Director of the Applied Sustainability Center, was named holder in 2008.

A Note from Jon Johnson . . .

Serving as director of the Applied Sustainability Center (ASC), I have the opportunity to help position the Walton College, and more generally the University of Arkansas, as one of the most innovative and central institutions in the rapidly evolving world of corporate sustainability.

The ASC team works on numerous initiatives involving sustainable consumer goods, especially in the food and agriculture sectors. In partnership with Walmart and major food manufacturers— including General Mills, Unilever, and PepsiCo— we’re developing a system of metrics that indicate the sustainability related impacts of the manufacture, sale, use, and disposal of food products.

Building on that work, we cofounded The Sustainability Consortium (TSC) in partnership with Arizona State University. TSC is generalizing the work the ASC has done in the food sector to other consumer goods sectors, beginning with personal and home care products, and shortly to roll out to the electronics and apparel sectors. The system will eventually be used by all consumer goods sectors and will be global in scope.

The ASC led local agriculture initiative—“Agile Ag”—to help connect small- and medium-sized produce growers to retail channels. In this, we developed partnerships with other colleges at the University of Arkansas and universities around the world. The ASC also co-hosted with Walmart the “Sustainable Business Plan Competition.”

I have also been central in campus-wide efforts to infuse sustainability into the University’s core strategy, from facilities operations, to student life, to curriculum revisions, to the development of new degree programs. Additionally, I worked with the International Programs team to develop a sustainability theme for our pending Center for International Business Education and Research proposal and with the Supply Chain Management Research Center to develop a sustainability core for ongoing research.

Sustainability is one of the central themes of our day, important to many social sectors domestically and internationally. Our partners at Walmart are leading world-changing sustainability programs, and the Professorship has given me the visibility and support to actively engage with them and other companies in these vitally important efforts.
A is for Achievement

H.L. Hembree III Development Fund
This endowed discretionary fund, established in 1987 to enhance the educational program of the College of Business Administration (Walton College), operates in a flexible manner. The fund is used to provide educational opportunities and promote excellence in the College. Both faculty and students benefit from this generous, visionary gift.

The Hembree Fund was used for activities and programs that benefit Walton College students and faculty. This year, $42,513 was used to recognize faculty and students for exceptional accomplishments, both in and out of the classroom, and to further the College’s mission of attracting and retaining outstanding faculty, as well as serving a diverse student body.

Faculty who excel in teaching, research, and service were recognized.
- Outstanding “All Around” Faculty– Javier Reyes, assistant professor, Economics
- Faculty Excellence in Teaching– Dub Ashton, associate professor, Marketing
- Graduate Assistant Teaching– Sandeep Goyal, doctoral student, Information Systems
- Faculty Excellence in Research– Christopher Rosen, assistant professor, Management
- Faculty Excellence in Advising– William K. Greenhaw, adjunct instructor, Accounting
- Faculty Excellence in Service– Gary Ferrier, professor, Economics
- Faculty Diversity– Amy Farmer, professor, Economics

This was the ninth year to present the Sam M. Walton Student Leadership Award to a senior who demonstrated exemplary student leadership throughout his/her academic career. Amanda Wyatt, an honors student in the finance and accounting programs, was the recipient. She was a Boyer Fellow and member of the Dean’s Student Advisory Board and Student Alumni Board. Additionally, she served as an Honor’s Program student mentor from 2006-2009 and volunteered with Big Brother/Big Sisters of Northwest Arkansas. Amanda is attending graduate school.

Additionally, funds were used for undergraduate program initiatives:
- Staff travel to conferences and recruiting events,
- Compensation for student workers,
- Special events and catering expenses (i.e. advising sessions, Welcome Back Block Party, Commencement),
- Benchmarking survey supplies and incentives,
- Office supplies and printing, and
- Awards for student recognitions.
John H. Tyson Center for Faith and Spirituality in the Workplace
Dr. Judith A. Neal was named director in May 2009.

Dr. Neal holds a doctorate in organizational behavior from Yale University. Previously, she was a management professor at the University of New Haven and academic director of the master’s program in organizational leadership in the Graduate Institute, Milford, Conn., established in 2005 to offer graduate programs in emerging fields of academic inquiry. Neal is president of Judith Neal and Associates, a management consulting firm focusing on employee empowerment, leadership and team development, and spirituality in the workplace. She also co-founded and chaired the Management, Spirituality and Religion Interest Group at the Academy of Management and is the author of Edgewalker: People and Organizations that Take Risks, Build Bridges and Break New Ground and Creating Enlightened Organizations: A Practical Guide to Spirituality in the Workplace.

A Note from Judith Neal . . .

The creation of the Center is a very important event in the field of management. It's mission is to advance research, practice, and teaching in the field of faith and spirituality in the workplace.

This new area of business is important for our students to help them understand what it is like to manage people with different faith and religious backgrounds. Faith and spirituality are very important, yet underdeveloped dimensions of diversity in the workplace.

This center is the first of its kind to exist in a state university. It sends a powerful message to the business, academic, and faith communities that faith and spirituality have a legitimate and valuable role in the workplace.

Research and publication of findings is a critical role of the Center. The research will be shared with the Journal of Management, Spirituality, and Religion, the only peer-reviewed journal in the field. A speaker series and access to those presentations are open to the faculty, staff, students, and public.

Since becoming director, two lunch and learn sessions (i.e. Brown Bag Lunch) have been undertaken. In the first I covered definitions of faith, religion, spirituality and how they intersect; the trends that support a growing interest in these underdeveloped dimensions of diversity and examples of how organizations are integrating these in the workplace; and guidelines and principles for incorporating these concepts in the workplace.

The second Brown Bag Lunch featured Missy Leflar, director of human resources for the City of Fayetteville, who focused on “Diversity, Religion and EEOC Compliance.” Leflar earned a Juris Doctor degree from the University of Arkansas Law School. Her background includes employment related litigation and mediation, employment law seminar instruction, workers’ compensation litigation, authoring an employment law internet course, serving as an adjunct professor of business law for the Walton College, and working in human resource management in a corporate environment.