“When you keep branching out and learning new things, you also develop the skill of learning itself”

-Steve Pavlina
A Note from the Dean . . .

Founded at the University of Arkansas in 1926, the Sam M. Walton College of Business has become the state’s premier college of business—as well as a nationally competitive business school. Since 1931, the college has been accredited by the Association to Advance Collegiate Schools of Business—AACSB International. And, for the last seven years, U.S. News & World Report’s “America’s Best Colleges” has ranked Walton College among the nation’s top 50 public and private undergraduate schools of business. This reflects the continued success of our academic, research, and outreach programs.

Experiencing a 10 percent growth in fall 2011, the Walton College continues to combine excellent academic programs with a wide range of experiential learning opportunities to help our more than 4,000 students (3,764 undergraduate, 318 graduate) connect scholarship with real business practice. A wide array of learning experiences—both in and out of the classroom—prepares students for success as business and community leaders. Opportunities such as Leadership Walton, a professional development program; award-winning student business plan competition teams; stock portfolio management classes where students manage millions of real dollars; study abroad; and career-related internships give students a significant competitive edge in the job market.

Research and creation of the latest business knowledge is supported. Our faculty comprise world-class leaders and rising stars, inspirational teachers, prolific researchers, gifted visionaries, engaging lecturers, and dedicated mentors. They create and sustain our strong academic programs, draw world-class students, attract other eminent scholars, and bring the college and university international acclaim. They are the heart and soul of the college.

Private support for endowments—29 chairs, seven professorships, three lectureships, a development fund, and center funding—helps attract and retain superlative faculty by providing supplemental non-salary resources that support and augment their research and scholarship endeavors.

These endowments honor established scholars who are leaders in their fields and whose contributions are critical to maintaining Walton College’s educational excellence and reputation. They are also used to reward promising, creative young faculty, who receive additional funding to support their teaching, research, or service activities. Endowments help retain the best and the brightest of our young faculty, give us the flexibility to invest in professional development, and enable us to respond quickly to changing research and academic needs.

Your substantial investments will reap immeasurable benefits far into the future. Endowments to attract and support distinguished and promising young faculty are among the most effective and important ways you can help Walton College and our students.

For all who benefit from your generosity, I again say, thank you! I hope you enjoy reading about some of the successes you make possible.

With sincere appreciation,

Dan L. Worrell, Dean
Sam M. Walton Leadership Chair
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- H.L. Hembree III Development Fund  
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Alice L. Walton Chair in Finance  
Dr. Wayne Y. Lee, Professor of Finance, was named holder in 1998.

A Note from Wayne . . .

The chair provided financial support for my travel to the American Finance Association conference, mentorship of doctoral students, and research. Conference attendance resulted in successful recruitment of a new faculty member, who joined the department in fall 2011. As a doctoral thesis chair, the awarding of a doctoral degree and placement of a doctoral student is always a rewarding and satisfying experience. Last but not least, a research paper on “Opaque Banks, Price Discovery, and Financial Instability” was accepted by the Journal of Financial Intermediation.

Arkansas Bankers Association Chair in Banking  
Dr. Timothy J. Yeager, Associate Professor of Finance, was named holder in 2006.

A Note from Tim . . .

The chair provided opportunities to teach better, do research at a high level, and assist state bankers with practical issues.

As a faculty leader in the Belize service learning program, Amy Farmer (economics) and I took nine students to Dangriga, Belize, for three weeks to work with the community. Two micro-finance loans were made; a local cookbook and tourism brochure were developed; basic business principles were taught to children; and a soccer park and play structure were built in a poor community. I also taught the Commercial Banking and Advanced Commercial Banking courses and assisted in student job placement. Several students began careers in bank supervision at the St. Louis Federal Reserve. An honors undergraduate student was also helped with his research thesis on “dark pools,” a survey of state banks to assess the impact of new overdraft regulations on bank profitability was conducted with another student doing his honors thesis, and several doctoral students were assisted with their dissertations. All graduating Ph.D. students obtained jobs at universities, a reflection of the prestige of our doctoral program.

Funds were used to purchase a nationwide database of residential foreclosures, resulting in the publication of “Have Community Banks Reduced Home Foreclosure Rates?” in Journal of Banking and Finance. This research, consistent with the notion that community banks have stronger incentives to originate high-quality mortgages relative to banks in the originate-to-distribute model, shows that foreclosure rates are lower in counties with community bank presence. Related research on households in foreclosure was published in the St. Louis Federal Reserve publication, The Regional Economist. “The Foreclosure Crisis in 2008: Predatory Lending or Household Overreaching?” argues that overreaching was a more important cause of the foreclosure crisis, since a large share of foreclosures came from households with above-average income and education levels. My article, “Charter Value, Tobin’s Q and Bank Risk During the Subprime Financial Crisis,” was published in the special issue of Journal of Economics and Business, of which I was guest editor. This project helps advance our understanding of the recent crisis. Additionally, numerous interviews with journalists and reporters resulted in citations in The Street, Arkansas Democrat-Gazette, Arkansas Business Journal, and other media outlets.

A Note from Charles . . .

Activities of Beta Alpha Psi, the accounting, finance and information systems student honor society, were supported. The chapter had a successful year, with three presentations at the Southwest Regional meeting in Dallas as well as a presentation at the National Beta Alpha Psi meeting in Denver. Thirteen students—the most from a chapter—attended the regional meeting. Seven students attended the national meeting to present a series of community service projects in Fayetteville, such as community food drives, beautification projects, and other volunteer activities. Service hours of the previous year (both in total and on a per-student basis) more than doubled, and a significant amount of food was collected for homeless and family shelters. Their well-received presentation generated interest from chapters wanting to adopt the model for increasing volunteer work. At the meeting, the chapter was recognized as a Superior Chapter. Lectureship funds helped provide travel, hotel, and registration costs for both meetings. During the coming year, lectureship resources will again help students attend the regional meeting in San Antonio and the national meeting in Baltimore and provide program needs.

The support of the lectureship broadens opportunities available for students and assists me with instructional-related research. It is an honor to serve in this position, and I express my appreciation and the thanks of students who benefit from this generous support.

A Note from Carol . . .

A year of new honors and challenges, in January, I was promoted to associate vice provost for entrepreneurship to work with faculty and students university-wide promoting entrepreneurship and economic development in the state and region. Additionally, I received the Arkansas Alumni Association Distinguished Achievement Award in April.

Arkansas teams were again among the top in the country in business plan competitions. In 2005, professorship funds enabled teams to begin competing significantly in national business plan competitions, and successes have continued to grow. Results in 2011 include:

- cycleWood Solutions and TiFiber were among the six finalists at the prestigious Rice Business Plan Competition (503 teams) and were featured in the May 23 issue of *Fortune* magazine.
- Both teams were in the top 12 at the Venture Labs Investment Competition at the University of Texas–Austin.
- The teams were first and second at the Donald W. Reynolds Arkansas Governor’s Cup competition, also winning elevator pitch and agriculture awards.
- cycleWood placed second at the Donald W. Reynolds Tri-state competition.
- cycleWood won all six elevator pitch competitions they entered.
- In total, the two won over $100,000 cash and more than $20,000 in in-kind prizes.

Not only have our teams done well in plan competitions, they have created successful start-ups. For example:
• MerchantView, the 2008 winner, has raised close to $1 million to fund their business and has signed their first customer. The student owners have also opened three additional businesses.
• BiologicsMD, a 2010 winner, has raised over $3.3 million in government grants and private funding. They opened their lab this summer.
• Silicon Solar Solutions, a 2010 winner, raised over $500,000 and rejected several million dollars in additional funding. The founder has started two additional businesses.
• cycleWood Solutions has two full-time employees (paid through their winnings) and is close to closing a $600,000 funding round.

The Cupp gift has directly led to the generation of high-wage jobs in the state and to the recognition of the college as one of the top entrepreneurship programs in the country. It has significantly affected the lives of many students and of those they employ.

* Reeves was listed in Fortune magazine’s list of the “10 Most Powerful Women Entrepreneurs” citing her extraordinary work coaching students in business plan competitions and entrepreneurial endeavors (October 2011).

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Charles C. Fichtner Chair
Dr. Alan E. Ellstrand, Professor and Management Department Chair, was appointed holder in August 2011.

A Note from Alan . . .

Contributing to the department’s success, travel, research, summer support, teaching, and a student organization were funded.

Four faculty (Denise Breaux, Nina Gupta, Anne O’Leary-Kelly, and Chris Rosen) traveled to national conferences. In addition, one student, Samantha Conroy, traveled to a student conference at The Ohio State University to meet with other top doctoral students in the Human Resources Management area. Essential to faculty research productivity during the summer, Chris Rosen and Nina Gupta were supported.

Expenses of the Human Resources Management Club, the key student organization of management students, were provided. The club enjoyed a resurgence in student interest with a series of programs that provided opportunities to meet with professionals from the North Arkansas Chapter of Society of Human Resource Professionals. The interactions are important for students to make connections which may lead to internships and job opportunities.

In summary, chair funds were beneficial to faculty and students, providing funds to support research and teaching.
The summer Ph.D. seminar in Contemporary Issues exposed six students to current empirical investments issues and helped them perform original cutting-edge research. I also worked on two research papers with Brian Nichols and Wayne Lee—“Temporal and Industry Determinants of Corporate Cash Holdings” and “Excess Cash, Financial Constraints, and the Diversification Discount.” Work with Yingying Shao (2009 graduate) focused on capital flows and stock market performance in emerging market countries, predicting stock market performance using size, growth, and momentum portfolio returns. Finally, a revision of “Bank CEO Compensation Incentives and Risk Dynamics: Evidence from the Recent Financial Crisis” was completed with the help of Ph.D. student Hazel Nguyen and will be presented at the Southern Finance Association Conference in Key West, Fla., in November.

Service activity stemmed from the Garrison Financial Institute. Initiatives included a program on funding retirement with Investor Protection Trust, Boston Public Library, and Arkansas Securities Commission; a retail finance project with Gadberry, Acxiom, and Realty Trac; research support for faculty and students; trading clinics; weekly investment committee meetings; work with the Finance Club; delivery of the freshman education course, “Your Money and Credit”; and the institute’s advisory board meetings.

A new initiative extends the University of Oklahoma’s successful INVESTED® and STARS® programs to Arkansas.

Securing internships for students, through the Northwest Arkansas Cooperative in Finance, continued to be a priority. Internships were promoted at every opportunity, including through the Finance Club. Most portfolio class students have internships before the class at firms such as Stephens Inc., Raymond James, Merrill Lynch, Morgan Stanley SmithBarney, Arvest Asset Management, Tyson Foods, Longer Investments, Garrison Financial Advisors, and Garrison Financial Institute.
ConocoPhillips Chair in International Economics and Business

Dr. Raja Kali, Associate Professor of Economics, was named holder in 2009.

A Note from Raja . . .

Chair funds provided resources to enhance productivity in teaching and research related to international economics and business, including summer salary support, guest speakers in international economics, travel to conferences on international business, and the purchase of books, data, and software. Supported activities included:

- Paper discussion at the invitation-only International Research Conference at Harvard Business School, a prestigious cutting-edge research conference in international economics, finance, and business.
- Partial funding for Hodaka Morita’s (University of New South Wales, Sydney) presentation in the department’s research seminar.
- “Growth Networks” paper presentation at the International Development and Politics Research Seminar at the University of Maryland. The project aims to understand the specific mechanisms via which participation in international trade can ignite acceleration in the economic growth rate of a country.

Past research projects benefitting from the funds included:

- “Have Community Banks Reduced Home Foreclosure Rates?” (Journal of Banking and Finance).
- “Growth Networks” (Journal of Development Economics).

Current research, “Political Connections, Social Network Investment and Entrepreneurship,” unravels the economic forces behind the trade-offs entrepreneurs face and how entrepreneurial choices are altered by changes in the environment on the path to economic development, such as market development, economic growth, and deregulation.

In the fall, I taught Emerging Markets. The course analyzes the business and economic environment in emerging markets, with a focus on Brazil, Russia, India, China, and South Africa (BRICS). One of my students, Jisoo Bae, received a Student Undergraduate Research Fellowship (SURF grant) for her research on “Culture and Academic Performance.”

The year was productive and enriching due to resources available to me as chairholder, an honor for which I am very grateful.

Corporate Responsibility Professorship in Management

Dr. Dan L. Worrell, Dean and Professor of Management, was named holder of this newly created professorship in July 2011.

Established by private gifts, the donors believe today’s business students need exposure to corporate responsibilities that lie beyond mere short-run profit. The focus will be on giving students the insights, strategies, and tools they need to be truly innovative and responsible leaders.

Worrell, who completes his term as dean in June 2012, has a career-long commitment to examining corporate responsibility issues and has published related articles in leading academic journals, including Business and Society; Journal of Management; Journal of Business Ethics; Industrial Relations; Strategic Management Journal; and Academy of Management Journal. Recognized as a classic in the field of business ethics, his coauthored article, “An Integrative Model for Understanding and Managing Ethical Behavior in Business Organizations” published in Journal of Business Ethics (1990), will be included in the journal’s 2012 collection of “citation classics,” celebrating 30 years of publications.
Dillard Department Stores Chair in Corporate Finance
Dr. James A. Millar, Professor of Finance, was named holder in 1985.

A Note from Jim . . .

The chair allowed me to prepare a group presentation for the 2010 Symposium on Economic Crime at Cambridge University in Great Britain. With three professors from St. Louis University, I presented a workshop on U.S. legislation designed to improve corporate governance. That effort resulted in coauthoring a paper published by *The Company Lawyer*, a highly regarded professional journal in the United Kingdom.

I also developed a presentation for the week-long conference, which has convened annually in August for over a quarter of a century. It has maintained its focus on detection and control of money laundering from terrorism, drug and human trafficking, and fraud, but in recent years has extended to the role of corporate crime and corporate governance as they relate to the recent global financial crisis. Participants are mostly from organizations such as Scotland Yard, FBI, Interpol, enforcement agencies, and law firms from around the world, but also includes some academic institutions. Following the conference, we were invited to present at the September 2011 symposium. A workshop on “The Responsibility for Risk” as it relates to the current financial crisis was presented.

The examination of corporate governance issues continued with a study of corporate governance issues in an emerging country’s privatization process. In particular, the effect on corporate governance surrounding the privatization of five large formerly government-owned companies in Indonesia is being considered.

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David D. Glass Chair in Information Systems
Dr. Fred D. Davis, Professor of Information Systems, was named holder in 1999.

A Note from Fred . . .

A couple of years ago, I began work with two colleagues to launch a research program on the application of brain science (cognitive neuroscience) to the design and evaluation of information systems to support human decision making and information processing. NeuroIS is a new branch of research in the information systems field. In June, the third annual meeting of Gmunden Retreat on Advances in NeuroIS brought together researchers and brain scientists in Gmunden, Austria. Several NeuroIS research publications have also been accepted or published in top journals—*MIS Quarterly* and *Information Systems Research*.

- “On the Use of Neurophysiological Tools in IS Research: Developing a Research Agenda for NeuroIS” (*MIS Quarterly*).
- “NeuroIS: The Potential of Cognitive Neuroscience for Information Systems Research” (*Information Systems Research*).
- “NeuroIS: Neuroscientific Approaches in the Investigation and Development of Information Systems” (*Business & Information Systems Engineering*).

I served on dissertation committees of six Ph.D. students, who are now assistant professors at national and international universities—Wayne State University; University of Cincinnati; University of Lausanne, Switzerland; Hong Kong University of Science and Technology; and University of Southern Indiana.

* As a result of extensive, in-depth research and publishing endeavors, Davis and Viswanath Venkatesh were the most-cited authors in *Decision Sciences* and fifth most-cited in *Management Science*. 
Doris M. Cook Chair in Accounting
Dr. Gary F. Peters, Associate Professor of Accounting, was named holder in 2009.

A Note from Gary . . .

The chair supported my activities as director of the Master of Accountancy (MAcc) program, providing summer funding for numerous MAcc activities.

Annually, a professional orientation program for students is hosted with panels of 20 professional representatives from a dozen different employers. This summer, the program also participated in study abroad in China. As a result, plans are being made for joint MAcc/MBA China Study Abroad for summer 2012.

Finally, the inaugural class of our new Integrated MAcc program was implemented with exceptional seniors who received advanced placement into the program. At the end of two years, the students receive both their MAcc and BSBA degrees. Across the country, integrated programs are becoming academic best practice in accounting. The Integrated MAcc and study abroad programs help put us in the company of other leading business colleges.

Doyle Z. and Maynette Derr Williams Chair in Professional Accounting
Dr. Karen V. Pincus, Professor of Accounting, was named holder in 2007.

A Note from Karen . . .

In addition to teaching and research duties, chair funds allowed me to participate in state, national, and international professional organizations with the objective of improving financial reporting, tax policy, and/or auditing standards and practice and enhancing the education and supply of talent for the profession. Specifically, I was an AICPA director and U.S. representative and deputy chair of the International Accounting Education Standards Board. I also spoke at a United Nations Conference on Trade and Development in Geneva, Switzerland; the IAEER meeting in Singapore; and American Accounting Association (AAA) meetings. Additionally, I serve on an International Federation of Accountants task force developing a global definition of the “accounting profession” and “professional accountant,” and I am supply chain member for the AAA/AICPA-sponsored Pathways Commission to formulate recommendations to ensure a high quality supply of talent for the profession. After serving as president-elect of AAA, I will become president in August 2012.

In the classroom, discussion of professional standards and practices were integrated into “Ethics and Corporate Governance” for senior accounting honors students and “Fraud Prevention and Detection” for master’s students. Also, three sections of the core course, “Business Foundations,” were taught.

Finally, a coauthored article on the implications of IAESB was accepted for publication in Issues in Accounting Education.
Edward W. and Anna L. Reed Endowed Professorship in Finance
Vacant

Edward and Anna Reed established the first joint charitable remainder unitrust at the University of Arkansas in 1993 to endow the professorship.

Although they only spent five years at the University, they had fond memories of his first teaching assignment in 1947 as a professor of finance and economics. From 1952 to 1957, he served as president of City National Bank in Fort Smith, returning to teach one additional year in 1957. He then taught 10 years at the University of Oregon, after which he served as head economist at U.S. National Bank of Portland for 10 years before retiring in 1978.

Upon the deaths of Dr. Reed in 1997 and Mrs. Reed in 2002, the professorship was funded. When established, the required funding for an endowed professorship was $250,000; it is currently $500,000. Since the professorship is not at that level, earnings are combined with the principal. Upon reaching the funding requirement, the professorship will be utilized to supplement the income and research efforts of a productive finance faculty member.

Edwin and Karlee Bradberry Chair
Dr. Moez Limayem, Professor of Information Systems and Associate Dean of Research and Graduate Programs, was named holder in 2010.

A Note from Moez . . .

The chair enabled excellence in teaching, research, and service. My two courses received outstanding evaluations, indicating a high level of student satisfaction. The research of six doctoral students was supported, with three others successfully defending their dissertations. Additionally, several articles were published and research presented at national and international conferences, and I contributed to the college, university, and discipline through major roles on committees.

Research was aimed at investigating how websites’ color affects users’ online shopping attitude and intention to buy. This study led to guidelines that should help designers build better websites. A book chapter was also published exploring the use of IT to enhance learning. Work included:
• “Predicting the Continued Use of Internet-Based Learning Technologies: The Role of Habit” (Behaviour & Information Technology).
• “High Performance Computing Instrumentation and Research Productivity in U.S. Universities” (Journal of Information Technology Impact). This article was recently listed on SSRN’s Top Ten download list.
• “Coloring in the Lines: Using Color to Change the Perception of Quality in E-Commerce Sites” (International Conference on Information Systems, St. Louis, Mo.).
• “Impact of Color on Computer-Mediated Communication” (Decision Science Institute annual meeting, San Diego, Calif.).
• “Adrift in the Sands of Time: A Theory of Temporal Dissonance in the Individual” (Academy of Management meeting, Montréal, QC, Canada).
• “Revisiting the AIS Basket of Top Journals” (International Conference on Information Systems, St. Louis, Mo.).
I served on several editorial boards, including a special edition of *Journal of AIS; Information and Management; Journal of Web-based Learning and Teaching Technologies; MIS Quarterly; and Systeme d’Information et Management*. I was also ad hoc reviewer for *Journal of IS, Management Science, and Information Systems Research*.

Service on information technology committees and boards included the International Conference on Information Systems; Task Force on Information Systems Grand Research Challenges; Big XII Plus Conference on Information Systems; Hawaiian International Conference on Systems Sciences; Information Systems Senior Scholars Consortium; and Association of Arkansas Users of Telecommunications and IT. University committees included the Graduate Council, University Programs, Graduate School Dean Search Committee, and English as a Foreign Language.

Research created knowledge in accounting, bringing recognition to the college. Papers were published in top journals, including two related to earnings forecasts in *Review of Accounting Studies*. “Do Management EPS Forecasts Allow Returns to Reflect Future Earnings? Implications for the Continuation of Management’s Quarterly Earnings Guidance” showed the relation between earnings stock returns and future earnings is greater for firms that issue management forecasts and when forecasts are more frequent or precise. It suggests that more frequent and precise forecasts assist investors in better predicting future earnings. Importantly, it found quarterly and short-term forecasts incrementally increase the association between returns and future earnings beyond annual and long-term forecasts. Even short-term, quarterly forecasts allow investors to form better expectations about future earnings. This suggests a benefit of quarterly earnings forecasts overlooked in recommendations from the U.S. Chamber of Commerce, Business Roundtable Institute for Corporate Ethics, C.F.A. Institute, and The Conference Board to eliminate quarterly earnings guidance.

“A30ists’ Accrual-Related Over-Optimism: Do Analyst Characteristics Play a Role?” asks why financial analysts’ earnings forecasts are optimistic. It found greater optimism for analysts with little experience and those who follow many firms. Findings demonstrate analysts’ general experience and portfolio complexity are important to understand forecast optimism. Information about when optimism is especially likely to create a bias in forecasts can
improve understanding of the suitability of certain types of analyst forecasts as a proxy for investor earnings expectations. Garrison Chair in Finance Dr. Wayne Y. Lee, Professor and Director of the Garrison Financial Institute, has been holder since 2005.

A Note from Wayne . . .

Funds were used for institute programs focused on teaching, research, and service.

Daniel Pu Liu, Craig Rennie, and I mentored students to manage five funds totaling over $10.7 million. The Rebsamen Trust fund returned 33 percent for the latest one-year period, outperforming the Russell 1000 (27 percent return) and S&P 500 (26 percent return). The hands-on experience students gain by managing these funds provides a significant advantage in the job market. Average salary for spring finance graduates was $49,250 versus $47,110 for all business majors.

Students were connected to industry through the advisory board and guest speakers. During the fall board meeting, a student investment competition was judged by members. Teri Frisch, PIMCO senior vice president, gave a video conference with CEO/Co-CIO Mohammed El-Erian as first prize. A noted author, El-Erian is a frequent commentator on CNBC and thought leader in the world of finance. Frisch and colleague, senior vice president Jeff Springer, also interviewed students, resulting in senior Adam Marden’s hiring as an analyst at PIMCO in New York City. Joseph Boskus, vice president, Merrill Lynch Global Wealth Management, spoke to 93 students and faculty about career opportunities in finance. Gordon Massie, author of *The Whistleblower’s Dilemma: Confronting Fraud at AIG*, shared his story of exposing corporate fraud and his rise and fall in the world of finance with over 130 students, board members, faculty, and guests and was featured on the front page of the Arkansas Democrat-Gazette business section.

The second year of “How Can I Afford Retirement?” presented 11 retirement education seminars at public libraries in Fayetteville and Little Rock to 194 Arkansans. During the two-year grant, 25 free seminars were presented to 558 people. Board members Glenn Atkins, Garrison Asset Management, and Dudley Shollmier, Sterne Agee, were speakers, while Joe Clement, Simmons First National Trust, and Larry Middleton, Stephens Inc., supplied speakers. Thirty-five AARP and Arkansas Securities Department facilitators were trained. Attendee feedback indicated 92 percent found the presenter helpful/very helpful; 94 percent rated session content helpful/very helpful; 84 percent rated group discussions helpful/very helpful; 96 percent said the overall program was helpful/very helpful; and 98.5 percent would recommend the program. A proposal was submitted to Investor Protection Trust Foundation to renew “How Can I Afford Retirement?” for another two years. In this proposal, Arkansas Education Television Network will broadcast the program at least six times in prime time and in the future, as long as the content remains relevant. A DVD of the program will also be sent to every library and public school in Arkansas.

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

A Note from Matt . . .

Funds were used for students’ educational endeavors. Katharine Branscum, an Honors Fellow, documented best practices for disaster relief. As an intern for the development and advocacy organization World Vision, she interviewed relief workers for an up-close view of what went right and/or wrong in Joplin. The study will be used by World Vision to improve future relief efforts. Kristie Spielmaker, president of Women in Logistics student organization,
participated in China study abroad. She is interested in working internationally in logistics when she graduates. Additionally, Ph.D. student Dee Fawcett received funding to have interviews transcribed for her research, “Planning, Executing and Winning Together: A Roadmap to Integrated Business Planning.”

* Waller was named chair of the newly-created Supply Chain Management Department on July 1, 2011.

**George M. & Boyce W. Billingsley Endowed Chair**

Dr. Viswanath Venkatesh, Distinguished Professor of Information Systems, was named holder in 2004.

**A Note from Venki . . .**

I continued pursuit of three goals—increasing the visibility of the information systems (IS) department; imparting quality education in the Ph.D. program; and pursuing the highest quality research.

Activities to increase the visibility of the department are important to attract the best students and place students. Also important is projecting a strong image of scholarship and research in the department, college, and university. Recent graduates published in premier journals, and the department ranked in the top five in terms of publications in premier journals over the past three- and five-year periods. Funding was particularly helpful for travel to conferences in the U.S. and Asia, greatly enhancing visibility among mainstream researchers in North America and colleagues in Asia.

At the heart of Ph.D. education is quality research. Chair funds facilitated crafting and conducting research with current Ph.D. students. Several papers appeared in top IS and management journals.

- “Impacts of Information and Communication Technology Implementations on Employees’ Jobs in India: A Multi-method Longitudinal Field Study” (*Production and Operations Management*).
- “Predicting Collaboration Technology Use: Integrating Technology Adoption and Collaboration Research” (*Journal of MIS*).
- “Modeling Citizen Adoption and Satisfaction of Mandatory Technology Services: A Study of Smart Cards in Hong Kong” (*Journal of AIS*).
- “Consumer Migration Across Generations of Technology Service Platforms: Roles of Generation, Technology Hierarchy, and Complementarities” (*Management Science*).
- “‘To Play or Not to Play’: A Cross-temporal Investigation Using Hedonic and Instrumental Perspectives to Explain User Intention to Explore a Technology” (*International Journal of Human-Computer Studies*).
- “Expectation Disconfirmation and Technology Adoption: Polynomial Modeling and Response Surface Analysis” (*MIS Quarterly*).
- “Job Characteristics and Job Satisfaction: Understanding the Role of Enterprise Resource Planning System Implementation” (*MIS Quarterly*).
- “Transitioning to a Modular Enterprise Architecture: Drivers, Constraints, and Actions” (*MIS Quarterly Executive*).

Taken together, the pursuit of these goals helps improve the quality of education and enhance research productivity and research reputation and visibility.

After a two-year break to focus on research, this academic year I will return as director of the information systems Ph.D. program. I also look forward to working with our new department chair and two new junior faculty, both of whom are women, to spur our department to new heights.
As the total U.S. debt approached the ceiling of $14.294 trillion set by Congress, the federal government faced a financial crisis it had never encountered before: the potential default of U.S. Treasury securities. This was an unprecedented crisis for the federal government because U.S. securities have always been considered default-free, and the government is considered fully capable of repaying its debt even if it has to impose additional taxes or print money to inflate the currency. Very few people had experience dealing with the issue, and many in the financial market are eager for information to assess the potential effect on Treasury securities when the debt ceiling is reached but cannot be raised in a timely fashion.

A few Walton faculty studied the issue based on the government’s previous experiences of facing debt ceilings. Tim Yeager, Arkansas Bankers Association Chair, Craig Schulman, former economics professor, alumni Sri Nippani and Yingying Shao, and I published articles in top finance journals to provide answers eagerly sought by financial market participants.

The studies have been cited by the New York Times, Washington Post, the Government Accountability Office report to Congress, top academic journals, and several graduate and undergraduate textbooks in investment and corporate finance.

* Liu was cited in Binyamin Appelbaum’s New York Times article, “Debt Ceiling Has Some Give, Until Roof Falls In” (May, 2011).
John H. Tyson Endowed Chair in Business Management
Dr. Nina Gupta, Professor of Management, was named holder in July 2007.

A Note from Nina . . .

Funds were used for summer support, salary supplement, research (data collection, analysis, write-ups), and professional responsibilities. For instance, work with a doctoral student on various pay issues produced several conference papers.

- “The Many Faces of Pay Variation” (Academy of Management, Montreal, Canada).
- “Taking Base Pay to the Next Level” (Society for Industrial and Organizational Psychology, Chicago, Ill.).
- “Do Statistical Controls Clarify, Contaminate, or Just Confuse? Illustrations Using the Pay Variation-Performance Relationship” (Best Paper, Academy of Management).
- “Disentangling the Link Between Intended and Perceived Human Resource Practices” (Strategic Human Capital Interest Group, Strategic Management Society, Columbus, Ohio).

The following papers were also submitted and accepted.

- “A Comparative Examination of Traditional and Skill-based Pay Plans” (Journal of Managerial Psychology).

I attended meetings of the Academy of Management and Society for Industrial and Organizational Psychology, where I had considerable interaction with colleagues around the world and, in turn, spurred further research ideas. These activities also help teaching, not only with doctoral students, but also undergraduates. I was able to enrich the undergraduate “Organizational Rewards” class and doctoral “Human Resource Management Seminar.”

I currently serve on editorial boards of several premier academic journals (i.e., Academy of Management Journal, Journal of Applied Psychology, Journal of Organizational Behavior, and Organizational Science). In addition, I am ad hoc reviewer for Human Resource Management and Journal of Management and the meetings of professional academic organizations—Academy of Management and Society for Industrial and Organizational Psychology.

The funds promoted both the quantity and quality of professional work. They provided funding for research projects and summer support, enabling significant progress in research, teaching, and professional activities.
Lewis E. Epley Jr. Professorship
Dr. Gary D. Ferrier, Professor and Economics Department Chair, was named holder in 2000.

A Note from Gary . . .

The professorship provided resources to improve as both a teacher and researcher and support departmental activities. One of the largest uses was supplemental support for the department’s Research Seminar series. The series brought 11 economists from other institutions—domestic and international universities, a Hispanic-serving institution, a historically black college, and the Federal Reserve Bank of New York—to campus. They discussed research ideas with faculty and students and made presentations, which were attended by economics, agricultural economics, finance, and educational reform faculty and graduate students. This provided networking with people from other institutions, showcased the college’s facilities and faculty, and exposed faculty and students to cutting-edge research. Speaker Don Morgan from the New York Federal Reserve also met with Walmart personnel, and Marie Mora from UT-Pan American presented to the joint student and professional chapters of ALPFA.

The annual installment of the American Hospital Association’s Annual Survey of Hospitals database was purchased, extending the panel of data available for research. Each installment includes new variables, allowing new questions to be addressed over time. One project examines the performance of children’s hospitals; in particular, I am interested in learning how state health care programs for children affect the operations of these hospitals.

In sum, the year was successful in large part because of the resources available through the professorship, for which I am thankful.

Margaret Gerig and R.S. Martin Jr. Chair in Business
Dr. Amy Farmer, Assistant Professor of Economics, was named holder in 2005.

A Note from Amy . . .

The value of this gift continues to grow as I persist in goals that are bearing much fruit as time passes. As previously stated, there are two primary goals for my work. The first is to produce quality research in an effort to strengthen the university’s scholarly reputation. The second, but not lesser, is to work with students in their academic development as well as their personal growth, maturity, and leadership skills.

Two papers were published and another three are under revision at high-level law and economics journals. One is about Title IX, which has recently made its way back into the news. In addition, work on issues regarding family economics, including a paper with a Ph.D. student, received international attention and press.

I continue to lead the interdisciplinary Global Community Development Program, which has taken nearly 200 students to Belize to provide services in their academic disciplines. This not only provides real world application and work experience, but it places students in an environment where many expectations of how things work prove not to be true. As such, they must develop creative leadership skills, learn how to adapt to the situation, and solve problems. Students take ownership of projects and immerse themselves into the community and the relationships they develop while pursuing project goals. As a result, they gain a true cultural experience that goes far beyond being a simple student or tourist in a developing country. They learn first hand of the challenges, and they grow as individuals. This year, business students had a number of projects. First, they finished a tourist brochure to assist in marketing the community. They also helped develop three
small businesses. A micro loan, business plan, and vision were provided to develop a women’s cooperative restaurant. Other projects included a partnership with a women’s empowerment group. They helped develop a cookbook, which will be sold at tourist destinations and via the internet to fund scholarships for women in the organization. The project could not be completed during the trip; thus, an honors student will continue the work as a thesis. Students also helped open a fresh fruit business to provide healthy, low-cost drinks to local children. Finally, to aid community development and beautification, students built a park and soccer field in an area where the children did not have a field. Response from the children was overwhelming; students had an amazing experience interacting with them.

Based on the success of this program, plans are to expand to Mozambique where smaller groups of students will experience challenges far greater than those in Belize. Walton and Bumpers Colleges will work with a local farm to develop a business model to produce jobs and be sustained through economic success. Overall, this is the most rewarding and valuable teaching of my career, as I continue to witness life-changing experiences for the students who participate. I am very appreciative of this chair, which provides this opportunity.

Funds were used as department vice chair and director of the full-time master’s programs (10 new students), professional master’s program, and certificate programs (26 new students). A Saturday format was implemented for working professionals using five face-to-face classes and 15 e-classes. Enterprise Resource Planning (ERP) and Business Intelligence certificate programs were also enhanced. Also, a continuing focus is the Enterprise Systems program, the only university program with “world class” resources— an IBM z-10 mainframe, Teradata database machine, Microsoft Business Intelligence Studio systems, and large, real datasets (Dillard’s, RFID, Tyson Foods, and Sam’s Club). Faculty and students worldwide use the Microsoft Enterprise Consortium, Teradata University Network, and SAP University Alliance. Scholarly endeavors were ERP simulation research with HEC Montreal, Canada; study abroad in Athens, Greece; and publications and research.

- “Comparing Objective Measures and Perceptions of Cognitive Learning in an ERP Simulation Game: A Research Note” (*Simulation & Gaming*).
- “Evaluating the Impact of an ERP Simulation Game on Student Knowledge, Skills, and Attitudes” (ITRI Working Paper).
- “ERP Simulation Game; Learning and Attitudes toward SAP Samples of Company ‘First Time Hires’” (ITRI Working Paper).

I also developed and taught the honors colloquium Business Analytics and Data Mining, and corresponding course materials and instruction techniques were developed. MIS and Professional MIS teaching methods were improved and curriculum developed.
Nolan E. Williams Lecturer in Accounting
Dr. John Norwood, Professor of Accounting, was named holder in 2009.

A Note from John . . .

Funds were used to purchase the *Bisk CPA Review Manual* for master of accountancy (MAcc) students in my spring ‘special topics’ class. Since the approximate cost was $4,500, exceeding the available funds, another private donation supplemented the expenditure. A number of students completed all parts of the exam on the first sitting; many others successfully completed several parts of the exam.

Oren Harris Chair in Logistics
Vacant

A Note from Jeff Murray, Chair, Department of Marketing and Logistics . . .

Funds allowed supply chain Ph.D. students to present and hear current research at seminars and conferences, such as the Council of Supply Chain Management Professionals Educators’ Conference, North American Research and Teaching Symposium, Conference on Health and Humanitarian Logistics, and Production and Operations Management Society. Doctoral student research on humanitarian aid, disaster relief, and early logistics involvement (ELI) motor carriers was also funded.

Finally, the chair supplemented funding to recruit Brent Williams, an assistant professor of supply chain management for the newly created department. His research focus is retail supply chain management, one of the strategic thrusts of the college. Another strategic thrust is student outcomes. Williams is also heavily involved with industry, which will help with student placement.

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

A Note from John . . .

A few years ago, the chair funded a conference bringing together over 50 faculty from 35 U.S. logistics programs to discuss the future of logistics education. Of the 450 U.S. business schools accredited by AACSB, fewer than 70 offer degrees in logistics, transportation, or supply chain management. Since that conference, additional meetings have ensured the discipline continues to grow and prosper. This year, I published an article on the future of logistics education in the 75th anniversary edition of *Transportation Journal*.

Doctoral students’ dissertation research was also supported. Graduates are on faculty at Auburn University, Georgia Southern University, Michigan State University, Missouri State University, Texas Christian University, The Ohio State University, The Pennsylvania State University, and University of Tennessee.

Serving on the board of Arkansas Trucking Association provided numerous opportunities for placement of students, research, and access to executive speakers for our classes. These and similar activities have raised national visibility and recognition. A recent ranking of similar programs by *U.S. News & World Report* placed our program ninth among programs at public universities.

For nearly 40 years, the transportation and logistics program was housed in the Department of Marketing and Logistics. While this relationship has been viewed in a positive light, shared resources with the larger and more mature marketing program hampered growth of the transportation/logistics program. In July 2011, responding to market demand, a separate Department of Supply Chain Management was created. This reflects the evolution of the discipline.
Ralph L. McQueen Distinguished Chair in Accounting
Dr. James N. Myers III, Professor of Accounting, was named holder in 2008.

A Note from James . . .

Historically, one difficulty in comparing financial statements of firms from different countries is that each country has its own accounting rules. However, firms in 117 countries now prepare financial statements in conformity with International Financial Reporting Standards (IFRS), and the U.S. Financial Accounting Standards Board is considering adopting the standards. I coauthored and published a paper, “Do Earnings Reported Under IFRS Tell Us More About Future Earnings and Cash Flows?” (Journal of Accounting and Public Policy), showing that while IFRS is more useful than the accounting systems from many countries, it is less useful than U.S. Generally Accepted Accounting Principles. Research suggested that if the U.S. adopts IFRS, it may be more difficult for investors to forecast future cash flows and earnings. Regulators should consider these costs when deciding whether and when to adopt the accounting standards.

Robert A. and Vivian Young Chair in Business Administration
Dr. Jeff B. Murray, Professor and Chair of the Department of Marketing and Logistics, was appointed holder in 2011.

A Note from Jeff . . .

The chair provided funds to host the American Marketing Association Marketing and Public Policy Conference, “Emerging Concerns in an Increasingly Interconnected World,” in Washington, D.C. A student award was also sponsored at the Consumer Culture Theory Workshop, for which I was a presenter and mentor. Sponsoring these conferences promotes the college and university on an international level to marketing academics and aid in recruiting top-caliber faculty and students, as well as bolstering our reputation for research and service.

Additionally, faculty and doctoral students heard current research on marketing, retailing, and consumer behavior and presented at six national and international conferences. This contributed to scholarship and networking with faculty from other universities. I also participated in the Marketing Doctoral Students Association Conference, which provided opportunities for networking with African American, Hispanic American, and Native American doctoral students. Participation helped lay the groundwork for recruiting a more diverse faculty.
Robert E. Kennedy Chair in Finance  
Dr. Daniel Pu Liu, Professor and Finance Department Chair, was named holder in 2004.  

A Note from Pu . . .  

As the total U.S. debt approached the ceiling of $14.294 trillion set by Congress, the federal government faced a financial crisis that it has never encountered before: the potential default of U.S. Treasury securities. This was an unprecedented crisis for the federal government because U.S. securities have always been considered default-free, and the government is considered fully capable of repaying its debt even if it has to impose additional taxes or print money to inflate the currency. Few people had experience dealing with the issue, leaving financial market investors eager for information to assess the potential effect on Treasury securities when the debt ceiling is reached but cannot be raised in a timely fashion. A few Walton faculty studied the issue based on government’s previous experiences of facing debt ceilings. With Tim Yeager, Arkansas Bankers Association Chair; Craig Schulman, former economics professor; and alumni Sri Nippani and Yingying Shao, articles were published to answer the questions of financial market participants. The studies have been cited by the New York Times, Washington Post, Government Accountability Office, top academic journals, and graduate and undergraduate investment and corporate finance textbooks.

Sam M. Walton Leadership Chair  
Sam M. Walton Leadership Support Fund  
Dr. Dan L. Worrell, Dean and Professor of Management, was named holder in 2005.  

A Note from Dan . . .  

Both funds are used to support activities that bring national recognition, increase private support, provide professional development opportunities for staff, and advance support for technology. Funds were used in the development of a strategy to take the college to even higher levels and bring national recognition. For instance, I was more actively involved in AACSB, serving on accreditation teams. Further, these funds partially supported the development staff who this year raised over $29,517,628– 27.06 percent of the university total of $109,071,776.

S. Robson Walton Chair in Accounting  
Dr. Vernon J. Richardson, Professor and Accounting Department Chair, was named holder in 2007.  

A Note from Vern . . .  

Funds were used to facilitate my research. A paper, “The Consequences of Information Technology Control Weaknesses on Management Information Systems: The Case of Sarbanes-Oxley Internal Control Reports,” looked at how damaged information systems impact subsequent forecasting ability of management. This paper was accepted for publication in the prestigious information systems journal, MIS Quarterly.
**Wal-Mart Chair in Marketing**

Dr. W. Scot Burton, Professor of Marketing, was named holder in 1993.

*A Note from Scot . . .*

A recent example of how the chair benefits consumer health and enhances the national/international reputation of the Walton College is an article, “Understanding How Graphic Visual Warnings Work on Cigarette Packaging,” in the *Journal of Public Policy and Marketing* (Fall, 2010), a prestigious journal in marketing.

Due to recent legislation, graphic visual warnings on cigarette packages will be required in the latter part of 2012. Coauthored research has shown the potential for effectiveness of including graphic pictures, and more specifically, findings have shown that highly graphic visuals (in comparison to a no-visual control or low graphic visuals) increase evoked fear and reported intentions to quit smoking. Results also showed that evoked fear associated with more graphic warnings accounts for the effects of the graphic warning depiction on reported intentions to quit for adult smokers. The overall pattern of results suggests that while highly graphic visuals may reduce specific recall of the warning message statement, more graphic visual warnings increase reported intentions to quit smoking through evoked fear (i.e., fear fully mediates the effect of the graphic depiction level).

Findings were presented and discussed with researchers at the Food and Drug Administration and considered in the selection of specific visuals to include on cigarette packaging next year. The research was noted either in print or online outlets of Bloomberg *Business Week*, *U.S. News & World Report*, MSN, Yahoo, and many health and business journals around the world.

**Wal-Mart Lecturer in Retailing**

Dr. Thomas D. Jensen, Professor of Marketing, was appointed holder in 1989.

*A Note from Tom . . .*

Funds were used to partially support graduate and undergraduate student research as well as my research, teaching, and travel. Students and faculty collaborated on research, had enhanced learning opportunities, and performed service activities. For example, we worked with Walmart and Procter & Gamble to develop marketing insights based on qualitative research, resulting in the “Walmart Love Story.” An online survey project was conducted for Walmart on Campus by masters and doctoral students (Jorge Castro and Christopher Newman). Additionally, I traveled to Boston to recruit two new faculty and to Chicago for the Ph.D. Project to recruit minority doctoral students and represent the university at the Coalition on Intercollegiate Athletics annual meeting.

The lectureship made it possible to engage in research, teaching, and service that would not have been as extensive and successful without this support.
Walter B. Cole Chair in Accounting
Dr. Marinus J. (Rein) Bouwman, Professor of Accounting, was named holder in 2005.

A Note from Rein . . .

Chair support provided uninterrupted time during the summer for critical curriculum issues. Although continually reviewed to determine where we can do better, renewal of the college’s AACSB and accounting accreditations necessitated comparison of student achievements with academic goals. Documentation of the undergraduate accounting program and freshman “Business Foundations” course has been my responsibility. Extensive reviews of knowledge and skills were undertaken.

Opinions of stakeholders—alumni, faculty, and businesses who hire our students—revealed four areas for improvement.

• More accounting in the undergraduate business core is desired by business executives.
• Better writing skills, specifically written business communication, is needed.
• More computer skills, including financial modeling skills, is needed.
• Finally, students need to be better versed in critical thinking and data analysis skills.

As business faculty, we are excited about this feedback, and we are already working on these challenges. For instance, a writing lab for business students began operation in the fall. More will be shared in the coming year as improvements are put into place.

Thanks to the support of the chair and similar support from other donors, the college is able to provide students with more than just a “good” program. We’re able to provide them with the best educational experience we can envision.

Walton College Professorship in Information Systems
The professorship was vacant during the 2010-11 academic year.

A Note from David Douglas, Interim Information Systems Department Chair . . .

Funds were used for campus visits by six candidates for assistant professor and four candidates for department chair. Two female assistant professors were hired—Christina Serrano and Tracy Sykes. Also, a new department chair was hired—Rajiv Sabherwal. All provide critical needs to continue the quest to be a superior department in teaching, research, and outreach.

Serrano completed her doctoral requirements at the University of Georgia. Her major research area examines the use of information systems in health care, particularly in telemedicine. Her teaching focus is systems analysis and design plus enterprise systems.

Sykes completed her doctoral degree at the University of Arkansas. She spent a year with the National Science Foundation before joining Australian National University. Her research focus is social networking and enterprise systems. She will teach research seminars as well as systems analysis and design in the Master of Information Systems program.

Sabherwal came from the University of St. Louis where he was the Emery C. Turner Professor of Information Systems. He received his doctorate from the Katz Graduate School of Business at the University of Pittsburg. His teaching and research focuses on knowledge management. In July, Sabherwal was appointed holder of this professorship.
To position the college and university as a leader in the world of corporate sustainability, the past two years have involved founding and growing The Sustainability Consortium. With university and Arizona State University colleagues, a consortium of universities, corporations, nonprofit organizations, and government agencies has been created to establish a scientifically grounded system for measurement and reporting on sustainability impacts of consumer goods. The system is used by retailers, consumer packaged goods (CPG) manufacturers, and others in their supply chains to reduce environmental impacts and improve social impacts of goods throughout their life cycles. With operations in Europe and the U.S. expanding to Asia and Latin America, over 70 companies—some of the world’s largest retailers and manufacturers of food, electronics, paper, and home and personal care products—were recruited. A board of directors made up of corporate, academic, and NGO representatives was elected, and an executive director hired. Over 20 staff were employed; several graduate students were supported, and university research was sponsored around the world. With endorsement of the leading international retail and CPG trade association, the consortium is the world’s most prominent organization in metrics and reporting for consumer products.

The Applied Sustainability Center continued an independent path, leading to creation of metrics and reporting tools for communities, especially in energy use and carbon emissions. With Walmart, a sustainable business plan competition and speakers were hosted. Additionally, sustainability curriculum development and delivery to professional audiences are being explored.

Central to efforts to infuse sustainability into the university’s core strategy, the curriculum committee developed a sustainability minor, the university’s first interdisciplinary minor. A graduate sustainability certificate program is now being ushered through the system with work on a sustainability minor to begin next year. The “no impact semester” program of speakers, classes, and programs continued.

Two significant sustainability-themed research projects—a meta-analysis under second review at a leading management journal and a National Science Foundation-funded project on technical networks and sustainability outcomes—are in progress. I also spoke at academic and practitioner conferences around the world.

In the past five years, sustainability has emerged as a central theme. The professorship has given me the opportunity, visibility, and support to play a leading role on campus, around the nation, and increasingly, on an international stage.
William R. and Cacilia Howard Chair in Management
Dr. Anne M. O’Leary-Kelly, Professor of Management, was named holder in 2005.

A Note from Anne . . .

Chair funds made a significant difference in my ability to meet teaching- and research-related goals, impacting three specific areas. Undergraduate student activities were funded. In particular, I worked with Walton College, Fulbright College, and Clinton School faculty creating a study abroad opportunity in Ghana, West Africa, in which students will work with Ghanaian women-owned businesses. Although the project will be funded via another source, the chair enabled travel in the United States to develop and generate funding.

Graduate student activities were supported. For example, funding for research by promising doctoral students was provided. One doctoral student presented research at a conference. When students pursue these types of opportunities, they are networked and their research known, enhancing their opportunities to obtain strong academic positions.

Chair funds allowed me to pursue my research agenda. Travel to conferences increased academic peer knowledge of the college and university. Additionally, the purchase of books and other reference materials furthers my research. For example, the college purchased equipment that allows researchers to use physiological measures in research. Reference materials to facilitate this new approach to research were funded.

It was a productive year (with papers presented, projects started, and papers under revision at journals). This would not have been possible without the chair’s ongoing and generous support, which has made a real difference in my professional life. I try to utilize the funding to do the same for our students.

The fund was used for activities and programs that benefit faculty and students. This year, $12,311 was used to recognize exceptional accomplishments, both in and out of the classroom, and to further the mission of attracting and retaining outstanding faculty, as well as serving a diverse student body.

Faculty excelling in teaching, research, and service were honored:
- Outstanding “All Around” Faculty– Scot Burton, professor, Marketing
- Faculty Excellence in Teaching– Robert Stapp, clinical associate professor, Economics
- Graduate Assistant Teaching– Samantha Conroy, doctoral student, Management
- Faculty Excellence in Research– Chris Rosen, assistant professor, Management
- Faculty Excellence in Advising– Rein Bouwman, professor, Accounting
- Faculty Excellence in Service– Vikas Anand, associate professor, Management
- Faculty Diversity– Gary Ferrier, department chair, Economics

* Hembree, a Walton College graduate and prominent Fort Smith businessman who was involved in trucking, banking, farming, and many other pursuits, died January 21, 2011. His service and love for the University of Arkansas and many contributions to his community and the state will be missed.
The eleventh Sam M. Walton Student Leadership Award was awarded to a senior who demonstrated exemplary leadership throughout her academic career– Kaleah Thomas, who graduated with a double major in international business and marketing management. She was also a Walton College Ambassador and the SIFE CEO, and received Gordon Morgan, CRE, and study abroad scholarships. Her international experience was in India.

Funds were also used to honor outstanding graduating seniors:
- Jordan Nicole Toft– Information Systems
- Micah Osborne– Accounting
- Robert Joseph Bruning– Finance
- Lucas Harrington– Management
- Scott Dale Schroeder– Marketing & Logistics
- Jesse Lassiter– Economics
Tyson Center for Faith and Spirituality in the Workplace
Dr. Judith Neal was named director in 2009.

A Note from Judith . . .

Since creation of the center, three strategic initiatives have been identified:

• Educational Outreach– Development of new educational programs, speaking in classes, hosting a speakers series, and involvement in academic professional organizations and research.

• Business and Community Outreach– Offer programs on faith and spirituality in the workplace to organizations. (While the economy has made organizations conservative, and the topic is leading-edge, a program on “Integrating Change” attracted faith-centered leaders and may help expand outreach.)

• Research Resource Center– Structure the website to allow postings of case studies, research articles, dissertations, and other resources. (Material has been posted in each category, and an extensive library is yet to be posted.)

Eleven presentations were given to classes and student groups (495 students) on eight unique topics. A registered student organization, Future Professionals for Faith and Spirituality, was supported. Three events had 319 student participants.

• “Ethics and Harmony in the Workplace” (Tibetan Monk Geshe Dorjee).

• Prescreening of “Doing Virtuous Business” (PBS special, Ted Malloch, director, Spiritual Enterprise Institute, Yale University).

• “Business 101: What’s Faith Got to Do With It?” (Peter Ressler, author of Spiritual Capitalism).

A cross-disciplinary research team was created with nine faculty and staff. Meeting monthly to share research and exchange ideas, one member received help with a study on faith and spirituality in healthcare. Four others collaborated on a faith and spirituality in higher education study.

In November, an International Faith and Spirit at Work Conference will be held on campus with about 120 participants expected. Three teams have been created to plan the conference– planning team with 24 U.S. members, research committee of 11 U.S. and U.K. members, and awards committee with nine members from the U.S., U.K., and China. Thirty-five reviewers were selected from the U.S., U.K., Canada, India, Israel, Pakistan, New Zealand, and Taiwan. Speakers will be John Tyson, Don Soderquist, Bill Pollard, Cindy Wigginsworth, and Lynne Sedgmore.

Outreach to the community, state, and nation focused on connecting to the business, academic, and faith and spiritual communities. A council of business, academic, and faith leaders had dialogue on the future of the field of faith and spirituality in the workplace. Intersections, an interfaith group in New York City with members from seminaries, universities, and Wall Street, was joined. I also participated in conferences– Spirituality and Religion, Academy of Management, International Association of Management, International Association of Management, and Conscious Capitalism Institute.

Several certificate programs were developed. “Leadership, Faith, and Spirituality” was cancelled due to lack of participants. Six two-day workshops on “Integrating Change” had 10 to 12 participants in each workshop. Design and planning for an online program in Faith and Spirituality in the Workplace is in progress.

Written with Alan Harpham, Spirituality and Project Management will be published by Gower Publishing in 2012, and an edited book, Handbook for Faith and Spirituality in the Workplace, was accepted by Springer Publishing. A proposal was submitted to Greenwood Publishing for Creating Enlightened Organizations: Unleashing Full Human Potential in the Workplace. Eight articles were accepted for four edited books and a business magazine, and six papers were accepted at academic conferences.
Our focus was providing resources and experiences that support students in their careers in faith-friendly, spiritual organizations. A strong commitment to diversity was shown through the selection of speakers and events representing different faith and cultural perspectives. Additionally, a diversity course for faculty and staff was offered twice.

The Center is recognized internationally as a leader in the field. As a result, I have presented at international conferences, where I was approached by international researchers wanting to study at the university on Fulbright Scholarships. This program and reputation would not be possible without this funding.