Inspiration
Since its founding at the University of Arkansas in 1926, the Sam M. Walton College of Business– a nationally competitive business school– has undergone many changes. As you may already know, on July 1, 2012, I became the 11th dean of the Walton College and holder of the Sam M. Walton Leadership Chair. Previously, I served as dean of the E.J. Ourso College of Business and Ourso Distinguished Professor of Business at Louisiana State University.

However, many things have also remained the same. In the 1920s, University President John C. Futrall recognized a growing trend for business education and pushed for the establishment of a business school. Having built a reputation among students, educators, and businessmen, the college was soon recognized as one of the finest collegiate schools of business in the South. Today, we continue to build on that reputation of excellence to attract the best students and hire highly accomplished faculty.

Confirming that reputation, the college was accredited by the Association to Advance Collegiate Schools of Business (AACSB) in 1931. This spring, after site visits and evaluation of programs and strategic initiatives, accreditation was maintained for another five years. Furthermore, U.S. News & World Report’s “America’s Best Colleges” consistently ranks the Walton College among the nation’s top public undergraduate schools of business, placing in the top 30 since 2004. In the most recent listing, our full-time and part-time MBA programs both ranked 25th among public graduate business schools. This reflects our continued success in academic, research, and outreach programs.

None of this would be possible without the work and dedication of many stakeholders—students, faculty, staff, corporate and business partners, alumni, friends, and donors. For instance, your endowment supports faculty who are outstanding leaders in research and teaching. Our 100 full-time faculty (54 tenured, 22 tenure-track, 24 non-tenured) and 11 part-time adjunct faculty are truly a community of scholars and professionals discovering and sharing knowledge to advance business and prepare students to succeed in the global business environment. They are prolific researchers, inspirational teachers, 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.

Endowments—funding 31 chairs, seven professorships, three lectureships, a discretionary fund, a development fund, and a center—produce a stream of income to recruit and retain top faculty and supply them with the means and infrastructure to lead in their fields. The contributions of these scholars are critical to maintain the Walton College’s educational excellence and reputation. Endowments help us retain world-class leaders and the brightest young faculty, give us the flexibility to invest in their professional development, and enable us to respond quickly to changing research and academic needs.

Your substantial investments reap immeasurable benefits. For all who benefit from your generosity, I say, thank you! I hope you enjoy reading about some of the successes you make possible.

With sincere appreciation,

Eli Jones, Dean
Sam M. Walton Leadership Chair
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“IF YOUR ACTIONS INSPIRE OTHERS TO DREAM MORE, LEARN MORE, DO MORE, AND BECOME MORE, YOU ARE A LEADER.”
-JOHN QUINCY ADAMS

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Alice L. Walton Endowed Chair in Finance
Dr. Wayne Y. Lee, Professor of Finance, has been holder since 1998.

Highlights from Wayne . . .

In concert with the university’s mission to be a nationally competitive, student-centered research university serving Arkansas and the world, the chair supported networking trips for students with alumni and financial professionals in Little Rock, New York City, Dallas, and Newport Beach, Calif., to help students obtain jobs and internships. Average starting salary for graduating finance majors was $49,925 versus $47,856 for all Walton College undergraduates. Recent job placements and internships included Arvest, Bank of America, Colgate-Palmolive, ConocoPhillips, Garrison Asset Management, Greenwood Gearhart Inc., Merrill Lynch, Microsoft, PIMCO, Stephen’s Inc., U.S. Navy, and Walmart. Students have been previously hired by HSBC in New York; but in 2012, a student was placed at HSBC in Bahrain for the first time.

Research publications included:
• “The Foreclosure Crisis in 2008: Predatory Lending or Household Overreaching?,” *Regional Economics*.

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

Highlights from Tim . . .

During a study abroad program in Belize, I supervised 11 outstanding students. A micro-finance loan to a small business owner who produces granola was one of our tasks. Students evaluated his creditworthiness, made the loan decision, structured the loan, and wrote the contract. It was a terrific experience for us.

Several graduates of my banking course obtained jobs at regulatory agencies (Federal Reserve and FDIC). These graduates, along with several from earlier years, play an important role in assuring the safety and soundness of the state’s banking sector. I also worked with two students on their honors theses. One study assessed the financial impact of the opt-in overdraft regulations, estimating that the regulations reduce Arkansas banks’ fee income by about $39 million annually. Another studied the effect of the 2009 Credit Card Act, which reduced access to college students. Although finding few changes in behavior, it was a tremendous learning opportunity for the student.

Other activities included:
• Presenting at the Arkansas Bankers Management Conference, Rutgers University, American Accounting Association Doctoral Consortium, and Florida Atlantic University.
• Giving numerous interviews to local, state, and national media.
• Publishing “Opaque Banks, Price Discovery, and Financial Instability,” detailing how increasing bank complexity increases financial instability by making it more difficult for outsiders to evaluate a bank’s condition.
• Serving as editor of *The Accounting Review*. 
BKD, LLP Endowed Lectureship in Accounting
Dr. Charles J. F. Leflar, Clinical Professor of Accounting, was named holder in 2009.

Highlights from Charles . . .

Funds were used to support the activities of Beta Alpha Psi (BAP), the accounting, finance and information systems student honor society. Our chapter made three presentations at the Southwest Regional Meeting in San Antonio (where we had the most students present) and the National BAP meeting in Baltimore. We were again recognized as a Superior Chapter. Travel, hotel, and registration costs for both meetings and other minor expenditures were financed.

The eight students attending the national meeting shared how chapters can effectively manage officer transitions from year to year. Their presentation generated a lot of interest from other chapters who plan to adopt this model for officer transitions. Other BAP successes included doubling the service hours (in total and on a per-student basis) and collecting food for homeless and family service shelters.

During the coming year, lectureship resources will fund student attendance at the regional meeting in Dallas and national meeting in California as well as other program needs. The University Treasurer’s Office commended our internal controls over chapter cash disbursements and plans to implement them in all student organizations.

Support of the lectureship broadens opportunities for BAP and assists me in my instructional-related research. I was honored by being named the Outstanding RSO Advisor.

Cecil W. Cupp, Jr. and Gwendolyn Cupp Applied Professorship in Entrepreneurship
Dr. Carol A. Reeves, Associate Vice Provost for Entrepreneurship and Professor of Management, was named holder in 2004.

Highlights from Carol . . .

The chair supported my work with student business plan teams. Over the years, I have advised 14 national first-place-winning teams, accounting for over $1.25 million in cash prizes since 2002. For this accomplishment, I was featured in the Arkansas Democrat-Gazette and recognized by Fortune magazine as one of the 10 most powerful women entrepreneurs.

Team achievements this year included:

• Three different teams won national business plan competitions that carried automatic berths for Venture Labs Investment Competition-the Super Bowl of business plans-making the university the first school in history to do so.
• First, second, third, and elevator pitch awards were won at the Arkansas Governor’s Cup competition.
• Learning DifferentiatED placed first at Ivey Business Plan Competition at the University of Western Ontario.
• SpatiaLink Solutions placed first at Cardinal Challenge Business Plan Competition at the University of Louisville.
• Boston Mountain Biotech placed first at the New Venture Challenge Plan Competition at the University of Nebraska.
• Boston Mountain Biotech placed second at New Venture Championship at the University of Oregon.
• SpatiaLink Solutions and Boston Mountain Biotech placed first and second in the Gone in 60 Seconds Elevator Pitch Competition.
• All three teams continue to pursue getting their businesses off the ground.
• Overall, more than $107,000 in cash prizes was won.
Charles C. Fichtner Chair
Dr. Alan E. Ellstrand, Professor and Management Department Chair, was appointed holder in 2011.

Highlights from Alan . . .

Student and faculty research and teaching was supported, contributing significantly to the success of our department. The funds were crucial for travel, summer research, teaching, and student organization. Four Ph.D. students attended conferences, and a faculty member attended two research conferences. Essential in enhancing research productivity during the summer, the research of three faculty members was funded.

Travel for a visiting scholar from Israel and meeting expenses of the Human Resources Management Club, the key undergraduate management student organization, were also covered. The club enabled student interaction with the North Arkansas Chapter of the Society of Human Resource Professionals. These connections led to assistantships, internships, and employment.

Clete and Tammy Brewer Professorship in Business
Dr. Craig G. Rennie, Associate Professor of Finance and Managing Director of Garrison Financial Institute, became holder in 2006.

Highlights from Craig . . .

The professorship enabled me to teach the Portfolio Management (21 students) and MBA/MAcc Shollmier Fund (15 students) courses with hands-on, real-world education and experience managing over $5 million in four funds. The Shollmier Fund class was opened to accounting master’s students, improving size and quality. Also, Fixed Income Securities I and II, in which $5 million was managed for Arvest Bank, Financial Markets and Institutions, and Contemporary Issues doctoral colloquium were taught. I also supervised four undergraduate thesis projects, Special Topics in Finance, and Business Honors Colloquium in Business Simulation.

Student placement was facilitated by trips to Little Rock, New York, and Dallas at Windstream Communications, HSBC Investment Bank, Fidelity, and portfolio analysis and fund management firms in Dallas, Little Rock, and Kansas City. For the first time, students visited PIMCO, the world’s largest bond management company, in Newport Beach, Calif. Several students also took positions with major accounting firms. Some had initial compensation in excess of six figures—remarkable given the state of the financial services industry and the economy. Securing internships was also a priority. Portfolio students had internships at Stephens Inc., Merrill Lynch, Raymond James, Morgan Stanley, SmithBarney, Tyson Foods, Longer Investments, Garrison Financial Advisors, Arvest Asset Management, and Garrison Financial Institute.

“Temporal and Industry Determinants of Corporate Cash Holdings” and “Excess Cash, Financial Constraints, and the Diversification Discount” were published. I also worked on capital flows and stock market performance in emerging market countries and prediction of stock market performance using size, growth, and momentum portfolio returns. “Bank CEO Compensation Incentives and Risk Dynamics: Evidence from the Recent Financial Crisis” was presented at the Southern Finance Association Conference.

Ongoing were programs with Investor Protection Trust, Boston Public Library, and Arkansas Securities Commission on funding retirement; a retail finance project partnership with Gadberry, Axioxi, and Realty Trac; trading clinics; faculty and student research; investment meetings; Finance Club; and a freshman education course, “Your Money and Credit.” A new initiative extended Oklahoma University’s successful INVESTED® and STARS® programs to Arkansas.
ConocoPhillips Chair in International Economics and Business
Dr. Raja Kali, Associate Professor of Economics, was named holder in 2009.

Highlights from Raja . . .

Resources that enhanced productivity in teaching and research—summer salary, guest speaker, travel to conferences, books, data, and software—were funded. Beginning in January, I was a visiting professor in the Department of International Business at HEC Montreal, a top business school. I pursued various activities consistent with the goals of the chair.

- Since no university software was available to handle such a large and complex network, a three-month license for network analysis software, Sonamine®, was purchased to analyze a large scale corporate database on social connections between individuals who served in U.S. companies. Our data set contains over 300,000 individuals who overlap at corporations and universities between 1940 and 2011. Sonamine® is well-suited for such industrial level capabilities and is used by the corporate sector to analyze large complex networks within a feasible time period.

- Dr. Devashish Mitra, Gerald B. and Daphna Cramer Professor of Global Affairs, Maxwell School of Public Affairs, Syracuse University, presented a paper in the department’s research seminar.

- A graduate level course, “Landscape and Challenges of International Business,” was taught at HEC Montreal.

- An international conference on “Networks in International Trade and Finance” was organized and held in November at CIRANO, an inter-university research center in downtown Montreal.

The year was productive and enriching, in large part because of resources available to me from the chair.

Corporate Responsibility Professorship in Management
Dr. Dan L. Worrell, Dean Emeritus and Professor of Management, became holder in 2011.

Highlights from Dan . . .

The professorship’s purpose is to support a faculty position that will provide business students the opportunity to better integrate responsible business principles into their work lives. The focus is to give students the insights, strategies, and tools needed to be truly innovative, responsible leaders.

With a commitment to examining corporate responsibility issues, my research has been published in leading journals—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, one of my articles, “Ethical Behavior in Business Organizations” published in the Journal of Business Ethics (1990), will be in its collection of citation classics, celebrating 30 years of publication.

Since completing my term as dean on June 30, I have been developing new classes and engaging in new research related to corporate responsibility.

David D. Glass Chair in Information Systems
Dr. Fred D. Davis, Distinguished Professor of Information Systems, has been holder since 1999.

Highlights from Fred . . .
Progress in cognitive neuroscience is having dramatic impacts on behavioral science in general, and specifically on information systems research. I've provided global leadership in establishing an information systems subfield called “NeuroIS,” which leverages brain science theories and methods to investigate how to design next-generation information technologies to maximize their effectiveness for supporting human information processing and decision making.

I co-founded the Gmunden Retreat academic workshops, the leading worldwide meeting devoted to NeuroIS. During the fourth annual meeting in Austria, presentations by brain specialists and information systems researchers reported new findings on issues including emotions, trust, user engagement, cognitive workload, skill training, task performance, and social interaction. Methodologies included eye tracking, EEG, EKG, fMRI, skin conductance, etc. There is rapid growing interest in NeuroIS, which holds the promise for key scientific breakthroughs.

My paper on the potential for NeuroIS in Information Systems Research provides a road map for future research, and a second at MIS Quarterly explains how various alternative neuroscience methodologies can be used. Also submitted were three articles—one concerning how technology users form perceptions of trustworthiness of either real humans or simulated human agents (avatars) in online communication, another concerning the neural processes underlying knowledge and skill acquisition in the context of becoming an expert user of an Enterprise Resource Planning system, and a third that provides a broad explanation about developing and testing neuroscience theories for information systems research. Additionally, several doctoral students are being trained in NeuroIS.

I presented keynotes at several international conferences in Korea during a visit sponsored by the Korean World Class University Project. Overall, Walton College is becoming recognized as a world leader in NeuroIS research. These efforts show the many ways the chair generates educational and scientific impact.

Dillard Department Stores Chair in Corporate Finance
Dr. James A. Millar, Professor of Finance, has been holder since 1985.

Highlights from Jim . . .

The summer was spent preparing a group presentation for a conference on economic crime at Cambridge University in Great Britain, at which three St. Louis University professors and I presented a workshop on U.S. financial reform legislation. A presentation was also developed for the Symposium on Economic Crime. Convening each August for over a quarter of a century, the week-long conference maintained its focus on detection and control of money laundering from terrorism, drug and human trafficking, and fraud, but recently extended its scope to include corporate crime and corporate governance as they relate to the global financial crisis. Participants include the FBI, Scotland Yard, Interpol, enforcement agencies, law firms, and academic institutions.

Published in The Company Lawyer, our article, “U.S. Legislation Designed to Improve Corporate Governance,” was widely disseminated to the legal community in the U.K. We were also invited to present at the symposium on “Surviving the Great Recession” in 2012. I continued my examination of corporate governance, financial crisis, and financial crime issues.
Doris M. Cook Chair in Accounting
Dr. Gary F. Peters, Associate Professor of Accounting, was named holder in 2009.

Highlights from Gary . . .

My activities as director of the Master of Accountancy (MAcc) Program were funded. A professional orientation program included sessions with 20 professionals from a dozen employers. This year, additional speakers and social events gave students more access to employers. Orientation was expanded to our new “Integrated MAcc” (IMAcc) students—exceptional seniors who receive advanced placement into the master’s program. At the end of two years, they receive their MAcc and BSBA degrees. Across the country, integrated programs have become “best practice” in accounting. This combined MAcc and IMAcc group was the largest in the department’s history.

My research efforts resulted in publications in prominent journals:
• “Audit Fee Reductions from Internal Audit-Provided Assistance: The Incremental Impact of Internal Audit Characteristics” in Contemporary Accounting Research.

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

Highlights from Karen . . .

In addition to teaching and research, I was active in state, national, and international professional organizations with objectives of improving financial reporting, tax policy, and/or auditing standards and practice and enhancing the education and supply of talent for the profession. Supported was my service as U.S. representative and deputy chair on the International Accounting Education Standards Board and member of the AICPA Board of Directors. I became president of the American Accounting Association (AAA) in August—a substantial commitment with speaking engagements in the U.S. and abroad. I was also supply chain member for the AAA-AICPA sponsored Pathways Commission, charged with formulating recommendations to ensure a quality supply of talent for the profession.

In the classroom, I integrated discussion of professional standards and practice into courses on “Ethics and Corporate Governance” for senior accounting honors students and MAcc students and “Fraud Prevention and Detection” for master’s students.

My co-authored article about a framework for causal judgments in auditing was accepted for publication in Auditing: A Journal of Practice and Theory. “The International Accounting Education Standards Board: Influencing Global Accounting Education” was published in Issues in Accounting Education.

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

In 1993, Edward and Anna Reed established the first joint charitable remainder unitrust at the University of Arkansas. While spending only five years at the University, they had fond memories of his first teaching assignment as a professor of finance and economics in 1947. Upon the deaths of Dr. Reed in 1997 and Mrs. Reed in 2002, an endowed professorship was created.
While a small portion of generated revenue funded finance student workers, the bulk of the earnings were combined with the principal to increase the endowment. Working for the department assists the students with educational expenses and provides real-world work experience, while benefitting faculty and other students by helping the department run smoothly and efficiently. They perform general office duties such as answering phones, making copies, running errands, distributing mail, and assisting students, faculty, visitors, and board members.

When established, required funding for an endowed professorship was $250,000; it is currently $500,000. Upon reaching the opportune funding level, the professorship can supplement the salary and research of a finance faculty member.

**Edwin and Karlee Bradberry Endowed Chair**

Dr. Moez Limayem, Professor of Information Systems and Associate Dean of Research and Graduate Programs, became holder in 2010.

*Highlights from Moez . . .*  

Teaching, research, and service contributed to the college and university. Research of junior faculty and four Ph.D. students, including one who defended his dissertation, was supported. Students also attended nine conferences, leading to three papers published and seven in conference proceedings. My research was published in *Administrative Issues, Electronic Journal of Research in Educational Psychology, Information and Management*, and *IEEE Transactions on Professional Communications*. Work was also in proceedings of the Academy of Management, European Conference on Information Systems in Helsinki, International Conference on Information Systems in Shanghai, 18th Americas Conference on Information Systems in Seattle, and Hawaii International Conference on System Sciences in Kauai, Hawaii.

On July 1, 2012, I became dean of the College of Business at the University of South Florida in Tampa.

**Garrison/Wilson Chair in Accounting**

Dr. Linda A. Myers, Associate Professor and Director of the Accounting Doctoral Program, was named holder in 2009.

*Highlights from Linda . . .*  

My research was published in top journals including two in *Auditing: A Journal of Practice & Theory*. “The Effect of Corporate Governance on Auditor-Client Realignments” considered events leading up to implementation of the Sarbanes-Oxley Act of 2002 (SOX). Effects of corporate governance (board and audit committee diligence, independence, and expertise) on audit client switching from Big N to non-Big N auditors were investigated. Downward auditor-client realignments are more likely for clients with weaker corporate governance, but the influence of audit committee-related corporate governance on downward auditor-client realignments decreased post-SOX. This suggests audit committee rules imposed by SOX successfully reduced variation in audit committee quality across audit clients.

Companies that failed to remediate previously-disclosed material weaknesses (MWs) in the internal control systems were studied in “The Failure to Remediate Previously-Disclosed Material Weaknesses in Internal Controls.” While failure to remediate is surprising since regulators, credit rating agencies, and academics contend that remediation is important, companies are less likely to remediate previously-disclosed MWs when weaknesses are more pervasive and operations more complex. Also, those with smaller audit committees were less likely to remediate. Those failing to remediate experienced larger increases in audit fees and a higher likelihood of auditor resignation as the number of MWs increased. Non-remediating companies were also more likely to receive modified audit opinions and going concern opinions. Finally,
companies failing to remediate were more likely to miss filing deadlines and experience increased cost of debt capital. The findings, important to policy makers, were cited by the chief accountant of the U.S. Securities and Exchange Commission in “Study and Recommendations on Section 404(b) of Sarbanes-Oxley Act 2002 For Issuers With Public Float Between $75 and $250 Million.”

Additionally, I presented at the European Accounting Association Meeting in Slovenia, which was attended by approximately 2,000 accounting academics from all over the world. This exposure helped enhance the college’s research reputation and permitted me to connect with academics worldwide.

Garrison Chair in Finance
Dr. Wayne Y. Lee, Professor and Director of Garrison Financial Institute, became holder in 2005.

**Highlights from Wayne . . .**

The institute’s vision is to “advance financial education through research and practice.” This is achieved by (1) Enhancing student learning through experience; (2) Fostering research that advances best practices; and (3) Contributing to the economic development of the state of Arkansas and welfare of its citizens.

To engage the institute’s board with students, members judged the student investment competition, selecting the Shollmier Fund MBA class. The winners met with Mohamed El-rian, PIMCO’s chief investment officer, author, and CNBC commentator, in California.

Teaching initiatives supported by the chair included:
- Integrating Series 7 materials, required for stock brokers, into the curriculum for Rebsamen Trust Fund, Shollmier (MBA) Fund, and Arvest Fixed Income Fund classes.
- Preparing students for the Chartered Market Technician (CMT) exam.
- Conducting a CFA Level I preparatory course.
- Providing oversight for students managing funds worth over $10 million.

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*as of July 31, 2012

The institute contributed to the economic development of the state and welfare of its citizens through outreach programs. A two-year grant of $78,594 was secured for “How Can I Afford Retirement.” This grant will support eight educational programs at Arkansas public libraries and a one-hour program produced with Arkansas Educational Television Network. With the Arkansas Securities Department and Attorney General’s Office, “Protecting Arkansans,” a program to prevent falling victim to fraud, was presented at the Butterfield Trail Senior Center.

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

**Highlights from Matt . . .**

The chair funded Katharine Branscum, an Honors College Fellow, to tap into her studies in supply chain management by documenting best practices for
disaster relief. As an intern at World Vision, a development and advocacy organization, Branscum interviewed area relief workers to get an up-close view of what went right—and wrong—in Joplin. Her work, which will be used by World Vision, was commended by Bob McMath, Honors College dean.

“I was deeply moved by reading about the work you are doing as part of your internship with World Vision in Joplin. Kendall Curlee had shared the story with me earlier, and I am so proud of what you are doing and pleased to have you as a representative of the University of Arkansas and the Honors College.

We are looking for ways to increase the number of students who translate their passion for service into a service-learning experience which enriches their education and personal growth while also helping others. You are leading the way, with Professor Waller’s help....”

A trip to the Amazon.com distribution center in Coffeyville, Kan., made students aware of opportunities with Amazon.com and allowed them to meet alumni. It provided motivation by helping students see the many opportunities in supply chain management.

I presented at “XVII Forum International de Logistica” sponsored by the Instituto de Logistica Supply Chain (ILOS) in Rio de Janeiro, Brazil. The diverse participants consisted of presidents, CEOs, and directors (34%); senior management (28%); middle management (22%); operational (13%); and others (3%).

George M. and Boyce W. Billingsley Endowed Chair in Information Systems
Dr. Viswanath Venkatesh, Distinguished Professor of Information Systems, has been holder since 2004.

Highlights from Venki . . .

I was promoted to distinguished professor and began a second term as chair holder.

My activities focused on:
- Increasing the visibility of the Information Systems Department;
- Imparting high-quality education in the Ph.D. program; and
- Pursuing the highest quality research.

A strong scholarship and research tradition in the college, department, and university helped attract the best students and place them in industry. My travel was funded to conferences in the U.S., Europe, and Asia, which enhanced visibility among scholarly groups—information systems researchers in North America and colleagues in Asia. At a conference in Shanghai, I gave a keynote speech at the junior faculty consortium. Recent graduates were published in premier journals. And, the department continued in the top ten in terms of publications in premier journals over the past three- and five-year periods.

At the heart of Ph.D. education is the ability to conduct quality research, which was crafted and conducted with current doctoral students. As director, my goal is to enhance the quality of our program and pursue high-quality research. Several papers appeared in quality journals in information systems, engineering management, and health informatics.

- “Designing Collaborative Systems to Enhance Team Performance,” Journal of AIS.
Pursuit of these goals helped improve the quality of education and enhance research productivity, reputation, and visibility.

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

*Highlights from Pu Liu . . .*

With chair funding, I engaged in activities that led to national and international recognitions. Research on the federal debt received national acclaim and was cited by the *Washington Post*, *New York Times*, and U.S. Accountability Office Report to Congress. My work was also published in top journals.

- “Reverse Weekend Effect, Trading Volume, and Illiquidity,” *Managerial Finance*.

Timmy Ong, who was sponsored by the National Science Council of Taiwan as an exchange Ph.D. student, was hosted. In addition, the program had Fulbright Exchange Scholars from Argentina and Jordan. One, Rwan El-Khatib, finished her Ph.D. and started her career at Zayed University in Dubai.

**J. W. Bellamy Chair for Banking and Finance**
**Dr. John A. Dominick**, Professor of Finance, has been holder since 1986.

*Highlights from John . . .*

The past five years have been very difficult for the banking industry. In 2010, 884 banks (12 percent) were on the FDIC’s Problem List, and 157 failed. As of mid-year 2012, the figures were 732 (10 percent) and 31. The List declined for the fifth consecutive quarter. Bank earnings are rising, due largely to reduced expenses for loan losses. Loans and deposits are also increasing. Data strongly suggests that the banking system is recovering, though some banks continue to experience severe problems.

In addition to my normal teaching load, I direct the four and one-half day Basic Lending School program for the Arkansas Bankers Association. I also taught a one-day session at the association’s Consumer Lending School and participated in the Commissioned Bank Examiner Program, which I helped the Arkansas State Bank Department establish in the early 1990s. The Arkansas State Bank Commissioner requires all members of boards of directors of state-chartered banks to attend training sessions. The developed program includes the following:

- Duties and Responsibilities of Bank Directors,
- Bank Capital Adequacy,
- Loan Risk Ratings and Grading,
- Regulatory Enforcement Actions,
- Bank Performance, and
- Arkansas State Department Self-Examination Program. Three session were conducted pro bono for Arkansas banks.

Chair support enabled me to obtain practical, day-to-day working knowledge about banking. It also provided funds for publications, subscriptions, and travel.
John H. Tyson Endowed Chair in Business Management
Dr. Nina Gupta, Professor of Management, was named holder in 2007.

Highlights from Nina...
Salary supplement, summer support, and research funds were provided me and Ph.D. students. Students’ work on various pay issues resulted in conference papers, including the following:

- “Pay Policies and Performance: Clarifying the Role of Ability and Motivation,” Academy of Management.

Working with a student on performance appraisals, “Contextual Influences of Policies and Supervisor Preferences in Performance Appraisals” received Best Paper at the Academy of Management. Other papers submitted and accepted for publication included:

- “A Comparative Examination of Traditional and Skill-based Pay Plans,” Journal of Managerial Psychology (one of five “highly commended” papers published in 2011).

I worked with graduate students on performance appraisals and knowledge and a doctoral dissertation based on laboratory study. A student is also cleaning data for a study of knowledge relevance on group performance. Data collection, data analysis, and write-up of research for my primary topic of research—pay and reward systems—was funded.

I attended Academy of Management and Society of Organizational Behavior, interacting with colleagues around the world to spur further research ideas and enhancing my teaching, not just with doctoral students, but with undergraduates as well. For example, the Human Resource Management Seminar and Organizational Rewards classes were enhanced. I was on editorial boards of Academy of Management Journal, Journal of Applied Psychology, Journal of Organizational Behavior, and Organizational Science and was reviewer for Human Resource Management and Journal of Management and meetings of the Academy of Management and Society for Industrial and Organizational Psychology.

These activities were facilitated by chair resources. Ongoing availability of these funds promotes both the quantity and quality of professional work, enabling significant progress in my research, teaching, and professional activities.
Lewis E. Epley Jr. Professorship
Dr. Gary D. Ferrier, University Professor and Economics Department Chair, became holder in 2000.

Highlights from Gary . . .

Resources to improve as a teacher and a researcher and to support college and departmental activities were provided. The Electronic Health Records Adoption Database from the American Hospital Association (AHA) was purchased. This, coupled with the AHA’s Annual Survey of Hospitals Database, was used to compare the efficiency of hospitals that adopted use of electronic health records (EHRs) with those that have not. Findings suggest that hospitals’ cost efficiency suffers when EHRs are adopted—likely due to large up-front costs of purchasing and implementing EHRs. Technical efficiency, however, improved—resources (largely labor) were used more efficiently. These results were presented at the National Healthcare CFO Summit in Dallas, Tex.

The Economics Research Seminar Series hosted scholars for 23 seminars, allowing faculty to be current with cutting-edge research and network. Carnegie Mellon University, Georgetown University, Pennsylvania State University, University of Wisconsin, and International Monetary Fund scholars visited. The seminars build relationships with researchers as well as faculty and students from other departments, Bumpers College, College of Education and Health Professions, and Fulbright College. The lively exchange of ideas followed by a social hour fosters collegiality.

Summer support of other faculty assured time and resources to conduct research for publications in top journals, facilitate work with graduate students, and enhance the stature of the department and college. Thus, the resources greatly benefited me as well as others in the college.

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

Highlights from Amy . . .

I am thrilled to share this year’s activities and the realization of years of effort pursuing two primary goals—1) to produce quality research to strengthen the university’s scholarly reputation and 2) to work with students in their academic development as well as their personal growth, maturity, and leadership skills.

Two papers were published, two accepted, and two revised. My work on family economics and law and economics continued with increased experimental lab work. Papers were accepted at Information Systems Research, a journal on Business Week’s top 20 list, and Journal of Legal Studies, a top journal published at the University of Chicago. I also supervised the research of a Ph.D. student who will graduate this year.

I was appointed director of the interdisciplinary Global Community Development Program. This year, a health program was added, and another college engaged. Fifty-three students participated, up from 31 last year. We expanded to Mozambique and took our first students. Offering a significant look at poverty and intense service opportunity, the program provided work experience and real-world application. It placed students in an environment in which many expectations as to how things work prove not to be true. They developed leadership skills, learned to adapt to the situation, and solved problems (with my guidance, but not my solutions). They took ownership of projects and immersed themselves into the community and relationships as they pursued project goals. As a result, students gained a true cultural experience that went beyond simply being a student or tourist in a developing country. They learned first-hand of the challenges and grew as individuals. I could not be more proud of this program and its accomplishments.
I believe this to be the most rewarding and valuable teaching of my career. Without the chair, I would not be able to devote time to this program. A goal is to work with development professionals to raise scholarship funds for more students to participate. I will continue to put forth my fullest effort to produce high quality work.

In closing, I share the comments a student posted on Facebook.

“Home safe from Mozambique and South Africa! What an amazing, eye opening, and inspiring trip. I have never been so thankful for clean water, a hot shower, and food whenever I want. Electricity and technology that makes my life too easy, the opportunity to go to college and have whatever career I want, having half as many bathrooms in my house as there are public restrooms on the 180,000 person island of Mozambique, a washer and dryer, paved roads, clean air to breathe, going out to sushi and the movies with the people I care about, and a room to myself full of belongings I don’t necessarily need. I felt my faith in God and mankind grow more during the past month than during my visit to the Holy Land. Even though my trip to Mozambique showed me some of the saddest and most hopeless places I have seen, it also showed me some of the most beautiful landscapes, generous, kind, friendly, hard working, passionate people, and God at work in the world around me. The mothers and children I met in Africa influenced me more than they could know with their happiness with what they have been given, and it is an experience like this that makes me feel renewed and excited about making the best of what I have every day and learning all I can and working hard now so that hopefully someday I can positively influence others with what I have been blessed with. I am so glad I had this chance to travel, and I would beg everyone I know to take a trip like this and open your heart to what the world can teach you.”

M.D. Matthews Endowed Chair
Dr. Timothy Paul Cronan, Professor of Information Systems, became holder in 1991.

Highlights from Paul . . .

My efforts as co-director of the Wally Cordes Teaching and Faculty Support Center and director of the Master of Information Systems (MIS) and Enterprise Systems programs were supported. Certificate programs (requiring 12 hours graduate course work) were developed for Information Systems, Enterprise Resource Planning, and Business Analytics/Intelligence. Also, the transition to a new Saturday format for working professionals was completed for the Professional MIS program, which had 20 new students. Using a blended delivery, there were five face-to-face classes and 15 E-class weeks. The full-time program had 12 new students. I was also on the Undergraduate Core Committee, which led in the accreditation (and assessment) process as well as reviewed the undergraduate core. The core was redesigned into a better, more flexible core. And, I was Academic Integrity Board chair, which implemented a revised Academic Integrity Policy and led in the dispensation of academic integrity violation cases.

Enterprise Systems maintained its position as the only university with “world-class” resources—IBM Mainframe, Teradata Database Machine, Microsoft Business Intelligence Studio Systems, and large, real datasets (Tyson Foods, Sam’s Club, Dillard’s, RFID). Curricula was used by faculty and students worldwide through the Microsoft Enterprise Consortium, Teradata University Network, and SAP University Alliance.

My neurophysiological IS research continued in our behavioral lab, and ERP Simulation research continued with HEC Montreal.

• “A Student ERP Simulation Game: A Longitudinal Study,” Journal of Computer Information Systems.
• “Factors that Influence the Intention to Pirate Software and Media,” Journal of Business Ethics.

Additionally, I was on the NWACC Information Systems Advisory Board, regional vice president of Decision Sciences Institute, and received the Faculty Excellence in Service Award.
Dr. Nolan E. Williams Lecturer in Accounting
Dr. John Norwood, Professor of Accounting, was named holder in 2009.

Highlights from John . . .

As in prior years, funds were used to purchase CPA review manuals to help accounting majors prepare for the exam. Since university policy no longer allows professors to purchase textbooks for students, lectureship funds can no longer be used for this purpose.

Cash awards were also provided for outstanding seniors in the department. In the future, I plan to use lectureship funds to provide direct and immediate support to our students.

Oren Harris Chair in Logistics
Vacant

Highlights from Matt Waller, Department of Supply Chain Management Chair. . .

Since the chair was vacant, no funds were utilized during the year. However, Terry L. Esper, an associate professor of supply chain management was hired and became holder on January 1, 2013.

After receiving his Ph.D. at the Walton College, Esper leveraged his years of academic, leadership, corporate, and research experience at the University of Tennessee to lecture on issues associated with logistics and supply chain management strategy to audiences around the world. His research focus is strategic supply chain management issues and topics associated with marketing.

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

Highlights from John . . .

The chair supported teaching, research, and service, improving our program and bringing national and international recognition to the college. A former doctoral student and I researched transportation economics. An article on the effects of service quality on motor carrier costs is under review at a major journal, and two articles about concentration and economies of scale in the airline industry were published. The research was extended to include a current Ph.D. student, whose dissertation assessing the effects of service quality on airline costs is being funded.

Service on the Arkansas Trucking Association Board, work with transportation companies throughout the U.S., and travel to meetings and national conferences were funded. Reviews of articles, faculty evaluations for promotion and tenure, evaluations of grant proposals, program assessments, serving as an expert witness, and other opportunities of services were undertaken.

Further, I was able to promote the growth of the discipline nationwide. Relative to other business disciplines, there are few supply chain programs in the U.S., and only about 10 percent of business graduates are exposed to the concepts. Yet, they are critical to the success of most businesses and growing in importance as corporations compete in a global economy. This problem was addressed on a national level by bringing together faculty from other universities.

In the coming year, I will be on sabbatical and will use the funds for travel and research to further these efforts.
Ralph L. McQueen Distinguished Chair in Accounting
Dr. James N. Myers III, Professor of Accounting, was named holder in 2008.

Highlights from James . . .

Chair funds enabled me to research topics of interest to both investors and academics. Most of my research relates to forecasting future accounting earnings, which is important for investment decisions and for understanding investor expectations.

“A Re-examination of Analysts’ Superiority over Time-series Forecasts of Annual Earnings,” co-authored with Mark Bradshaw (Boston College), Michael Drake (Brigham Young University), and Linda Myers (University of Arkansas), was published in the Review of Accounting Studies, a top journal. We documented that very simple time series forecasts of future accounting earnings are reliably superior to financial analysts’ forecasts of future earnings. However, by modifying analysts’ forecasts, even more accurate forecasts of future earnings can be achieved. Since our modified forecasts of earnings are easy to obtain, we suspect researchers will use these when constructing valuation models and as proxies for investors’ expectations. Both are central to much of accounting research today. I also served on the editorial boards of The Accounting Review and Contemporary Accounting Research.

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

Highlights from John . . .

I worked with Howard Klein (The Ohio State University) as editor of a special issue of the Human Resource Management Review and co-authored two articles— the Introduction and “The Many Faces of Pay Variation.” We also presented the paper, “Pay Policies and Performance: Clarifying the Role of Ability and Motivation,” at the annual meeting of the Academy of Management in Boston.

I served as chair of the Human Resources Division of Academy of Management. The division is the fourth largest in the academy, with more than 3,600 members from over 60 countries. I was responsible for nominations and elections for division leadership. The chair allowed much involvement in the international human resource management community of scholars and practitioners.

I was keynote presenter at a conference of the Association for Human Resource Management in International Organizations in Vienna, Austria. The group is comprised of senior level human resources practitioners of some of the largest global non-profit organizations (including World Bank, World Health Organization, and UNICEF).
Robert A. and Vivian Young Chair in Business Administration  
Dr. Jeff B. Murray, Professor and Chair of the Department of Marketing, became holder in 2011.

Highlights from Jeff . . .

The chair funded the Arkansas Consumer Culture Theory Workshop, which connected doctoral students from around the world with international faculty mentors Markus Giesler (York University) and Soren Askegaard (University of Southern Denmark), as well as University of Arkansas faculty.

Funds were provided for the department’s speaker series and faculty travel to international conferences, such as the Consumer Culture Theory Conference and American Marketing Association Summer Educators Conference. Also supported was development of a proposal for the School of Retail and Customer Insights and presentations to university and college stakeholders, as well as development of numerous other presentations such as “The Semiotics of Brand Management,” which was presented to MBA students at the University of Panama and Finnish food company, Valio Ltd.

The chair also supplied one-third of the startup funds for a new assistant professor to develop and publish new research.

Robert E. Kennedy Endowed Chair in Finance  
Dr. Daniel Pu Liu, Professor and Finance Department Chair, became holder in 2004.

Highlights from Pu Liu . . .


Timmy Ong was sponsored through the National Science Council of Taiwan as an exchange Ph.D. student in the department. We also had Fulbright Exchange Scholars Santiago Barraza (Argentina) and Rwan El-Khatib (Jordan), who finished her Ph.D. and started her teaching career at Zayed University in Dubai.

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

Highlights from Vern . . .

Quality, pertinent research was supported. A research paper, “The Consequences of Information Technology Control Weaknesses on Management Information Systems: The Case of Sarbanes-Oxley Internal Control Reports,” considers how damaged information systems impact the subsequent forecasting ability of management. This paper was accepted for publication at MIS Quarterly, the prestigious information systems journal.

I also presented research at Rutgers University, Florida Atlantic University, and the American Accounting Association Doctoral Consortium at Lake Tahoe, Calif. And, I served as editor of The Accounting Review.
Sam M. Walton Leadership Chair  
Sam M. Walton Leadership Support Fund  
Dr. Dan L. Worrell, Dean and Professor of Management, became holder in 2005.

Highlights from Dan . . .

Activities that brought national recognition, increased private support, advanced technology, and provided professional development opportunities for staff were supported. A strategy to take the college to even higher levels and bring greater national recognition was developed. For instance, I was actively involved in AACSB by serving on accreditation teams.

Also funded were the expenses associated with the AACSB maintenance of accreditation review. The college and accounting programs achieved accreditation for five additional years. Further, to some extent, external relations staff who raised over $32,415,501–33.23 percent of the university’s total–was supported.

On June 30, I completed my term as dean and holder of the leadership chair and joined the Management Department faculty.

Wal-Mart Chair in Marketing  
Dr. W. Scot Burton, Professor of Marketing, has been holder since 1993.

Highlights from Scot . . .

An article co-authored with J. Kees and C. Andrews, “Is Simpler Always Better? Consumer Evaluations of Front-of-Package Nutrition Icons,” was published in the Journal of Public Policy & Marketing and received attention from the FDA and numerous academic researchers. Also, Christopher Newman, a recent Ph.D. graduate (now assistant professor at the University of Mississippi), completed his dissertation research, participating with Betsy Howlett and me on a three-study Robert Wood Johnson “Healthy Eating” grant (“The Effects of Alternative Front-of-Package Food Product Labeling Systems: A Processing Fluency Perspective”). The topic is of considerable interest with Walmart introducing their Great For You front-of-package icon in 2012, while major manufacturers are introducing an alternative approach with the Facts Up Front front-of-package declaration. Major firms, FDA, and Institute of Medicine are very interested in the findings of this research.

Our co-authored article, “Understanding How Graphic Visual Warnings Work on Cigarette Packaging,” also published in the Journal of Public Policy & Marketing, received the 2012 Thomas C. Kinnear Journal of Public Policy & Marketing Award for outstanding article. The research was noted in print or online by Business Week, U.S. News & World Report, MSN, Yahoo, and many health and business journals around the world. Co-authors included two former Ph.D. students, Jeremy Kees (assistant professor, Richard Naclerio Emerging Scholar in Public Policy) and John Kozup (associate professor, director of Center for Marketing and Public Policy Research) at Villanova University in Philadelphia, Penn.
**Wal-Mart Lecturer in Retailing**
Dr. Thomas D. Jensen, Professor of Marketing, was appointed holder in 1989.

*Highlights from Tom . . .*

Funds supported research, teaching, service, and travel for me and students (graduate and undergraduate), enabling collaboration on research and enhancing learning opportunities, service activities, and professional development. For example, I attended a “Teaching Camp” during the summer. In January, a colleague and I presented “Reciprocal Learning: Learning from Student Evaluations” to faculty and graduate students during the Winter Teaching Symposium. I also helped the Graduate School of Business develop a day-long retail/supplier immersion for Universidad Catholic Santa Maria La Antigua (UMSA in Panama) students and new MBA students. For professional development and to participate in research presentations and roundtables, the Association for Consumer Research in St. Louis and Society for Marketing Advances in Memphis was attended. Also, a doctoral student and I attended the Southeast Marketing Doctoral Symposium in Knoxville, Tenn.

Elected by university faculty, I served on the executive committees of Faculty Senate and Campus Council and the Appointment, Promotion, and Tenure Committee. I also chaired the university’s Financial Advisory Committee, was re-appointed to represent the university on the Coalition of Intercollegiate Athletics (COIA), and was one of three finalists for the vice provost for Academic Affairs position. Last, but not least, I taught 301 undergraduate students.

I was able to utilize information and provide exercises that would not have been available without the financial support of the lectureship.

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

*Highlights from Rein . . .*

The support enabled me to devote significant uninterrupted time in the summer for research and curriculum development. Opportunities to implement curriculum changes adopted by the college were also explored. A survey of stakeholders—alumni, faculty, and the businesses who hire our students—indicated the need for more accounting, as well as increased emphasis on communication and critical thinking skills. As a result, the college will add a new accounting course to the business core required for all students. This will provide rigorous introduction to financial accounting, including double entry accounting framework and financial statements, doubling the accounting exposure of students.

Moreover, this opens the possibility to incorporate more advanced accounting topics into Business Foundations classes, a hands-on course in which student teams learn about business by running a simulated business in a competition with other teams. They learn by making business decisions and analyzing the consequences of those decisions. They question business issues and receive relevant information.

Business results are reported to students in the form of financial statements—a income statement, balance sheet, and cash flow statement. In the past, students were taught to interpret the statements in financial accounting. With the new course, students already have this knowledge. Thus, business simulation starts with reinforcing the importance of financial accounting as the language of business. But we can go farther! We can now focus on another type of accounting—managerial accounting—that improves decision making within the firm. For example, as the demand for products grows, students need to decide how to
satisfy that additional demand. Options are to start a second shift or require overtime, which saves the expense of building another factory, but increases the unit labor costs. Another option is to build a larger factory, which costs a lot up-front, but keeps the unit labor costs down. In the past students made educated guesses. By teaching managerial accounting tools like cost-volume-profit analysis, students can compute what option is best under what conditions. Students learn how managerial accounting can help them make better decisions. Research shows teaching content when students need it is much more effective than when going through a textbook. Students may forget the details, but they will remember the connection between a difficult business decision and how accounting provided the information to make sense of the options. I look forward to implementing this revised course next fall. A new Business Foundations course will follow immediately after that.

Thanks to chair support, we can create an educational experience that maximizes learning impact. Students who never intended to get close to accounting will remember that when decisions get tough, they need accounting to make sense of it all.

**Walton College Professorship in Information Systems**

Rajiv Sabhewal, Information Systems Department Chair, became holder in July 2011.

*Highlights from Rajiv . . .*

Teaching, research, and service was funded. Evaluations of taught classes received high student satisfaction. Moreover, research of eight doctoral students was supported, including one who successfully defended his dissertation. Funding provided for nine conference visits by Ph.D. students and led to three papers being accepted for journal publication and seven papers selected for conference proceedings. Also, summer support enabled junior faculty to focus on research. Significant contributions were made to the department, college, university, and discipline. For example, I was editor-in-chief of *IEEE Transactions on Engineering Management* and associate editor of *Journal of MIS*. I also chaired ICIS Executive Committee and Site Advisory Committee and was an AIS Council member.

Finally, the professorship provided my start-up needs as a new faculty member at the university and supported the campus visit of my research collaborator (Anand Jeyaraj, Wright State University).
Walton College Professorship in Sustainability

Dr. Jonathan L. Johnson, Professor of Management, Founder/Executive Director of the Applied Sustainability Center, and Co-founder/Academic Director of The Sustainability Consortium, became holder in 2008.

Highlights from Jon . . .

I worked with university colleagues here and at Arizona State University to create a consortium of universities, corporations, non-profit organizations, and government agencies to establish a scientifically-grounded system for measurement and reporting on the sustainability impacts of consumer goods. The system is used by global retailers, CPG manufacturers, and others in supply chains to improve decision making to reduce environmental impact and improve social impact of consumer goods throughout life cycles. In its first three years, over 100 members, including some of the largest retailers and consumer goods manufacturers in the world, were recruited in the U.S., Europe, and Latin America. Expansion into China is underway. As chairman of the board, I engaged in daily management and led strategic development and organization building. An executive director and over 25 full-time expert staff were hired, numerous graduate students supported, and research sponsored at universities around the world. The Sustainability Consortium, endorsed by the leading retail and consumer goods manufacturing trade association, Consumer Goods Forum, is the most prominent organization working in metrics and reporting for consumer products in the world.

The Applied Sustainability Center led in the creation of metrics and reporting tools for communities, especially in community-level energy use and carbon emissions. With Walmart, it co-hosted a sustainable business plan competition and several speakers. Curriculum development and delivery to professional audiences were also explored.

Leading efforts to infuse sustainability into the university’s core strategy—from facilities operations, to student life, to curriculum revisions, to development of new degree programs—the curriculum committee, on which I serve, developed a sustainability minor, the university’s first interdisciplinary minor. A graduate certificate program is being ushered through the system, and work on a major will continue in the coming year.

I engaged in two sustainability research projects—one a meta-analysis accepted at the Journal of Business Ethics and another that received NSF funding to look at technical networks and sustainability outcomes. I spoke on sustainability at academic and practitioner conferences around the world, created and taught a class in Applied Sustainability, and lectured in numerous classes. Sustainability has emerged as a central theme in the college, university, and beyond. The professorship gave me opportunity, visibility, and support to play a leading role in sustainability in Arkansas, around the nation, and increasingly, internationally.

William R. and Cacilia Howard Chair in Management

Dr. Anne M. O’Leary-Kelly, Professor of Management, was named holder in 2005.

Highlights from Anne . . .

A crucial contributor to my work, the chair allowed activities I otherwise would not have been able to undertake, such as summer research. An example is a project involving graduate and undergraduate students conducting interviews with women business owners in Ghana. Although travel to Ghana was funded through other sources, the chair supported months of academic preparation to conduct this research and actual data collection in Ghana (e.g., recording equipment to tape the interviews for transcription). Data collected will be used for research papers about entrepreneurial leadership in developing countries.
Funds also supplemented the summer research work of a junior colleague. This allowed him to focus on his projects, rather than teach year-round. His research examines issues related to corporate ethics and corruption.

Leadership books for the classes I teach to undergraduate students were purchased. To encourage continuous learning, each student group reads one popular leadership book and shares key findings with the class. With 10 books per class, I purchased a number of books.

Other accomplishments included successful implementation of the Ghana research project (collecting data from over 50 women entrepreneurs), a publication in a premier management journal, and completion of my undergraduate leadership courses.

While not supporting a specific faculty member, other endowed funds serve a vital function in providing the high quality business education that has long been the tradition of the Walton College. The funds make opportunities available to faculty, students, and staff that would not otherwise be possible. They enhance the academic excellence and reputation of the Walton College.

Cashion Family Discretionary Endowment

This discretionary endowment was created with a gift from the estate of Matthew Knight Cashion Sr. (1926-2004). Since creation, additional gifts from family members have added to the endowment.

Cashion received a BSBA at the University of Arkansas in 1949 and began his career in insurance in 1954. He co-founded The Cashion Company, Inc. in 1975. During his career, he served in various capacities in his community and industry. In 2002, he became the first insurance/surety professional ever inducted into the Arkansas Construction Industry Hall of Fame. He was an avid Razorback fan and served many years as vice president and president of the Little Rock Razorback Club.

While the earnings from this endowment may be used to provide uncommon opportunities and meet unexpected needs, there were no expenditures this year. The fund has been held in reserve since its creation to grow the endowment for future needs, as determined by the dean of the Walton College.
Activities and programs benefitting students and faculty were funded. This year, $13,027 was used to recognize faculty and students for accomplishments, both in and out of the classroom, and further the mission of attracting and retaining outstanding faculty as well as serving a diverse student body.

Faculty who excel in teaching, research, and service were:
- Outstanding “All Around” Faculty– Vikas Anand, Management
- Faculty Excellence in Teaching– Molly Rapert, Marketing
- Graduate Assistant Teaching– Anastasia Thyroff, Marketing
- Faculty Excellence in Research– Viswanath Venkatesh, Information Systems
- Faculty Excellence in Advising– Steve Kopp, Marketing
- Faculty Excellence in Service– Paul Cronan, Information Systems
- Faculty Diversity– Manuel Sanchez, Accounting

The Sam M. Walton Student Leadership Award was awarded to a senior who demonstrated exemplary leadership throughout her academic career– Amanda Hancock, a transportation/logistics major. President of Women in Logistics, she also participated in the Transportation & Logistics Association, Beta Gamma Sigma, Center for Retailing Excellence mentoring program, and Leadership Walton and was a supply chain management ambassador.

Audrey Davidson, an accounting major with Spanish minor, was the Outstanding Graduating Senior. She participated in Leadership Walton and Belize Community Service Development Project and studied in Spain. She was a university and college ambassador and active in Kappa Kappa Gamma and Beta Alpha Psi. Other outstanding graduate award recipients were:
- Phillip Kosmitis – Finance
- Morgan Stellpflug – Management
- Tyler Clark – Marketing
- Jesse Lassiter – Economics
- Amanda Hancock – Supply Chain Management
- Joseph Van Matre – International Business
- Bethany Haefner – Master of Business Administration
- Glenn Atkins – Managerial MBA
- Jared Reber – Master of Economics
- Edward Spaunhurst – Professional MIS
- Christine Iyamuragiye – Master of Information Systems

The fund provided opportunities for students and faculty to grow, participate, and experience. The awards were catalysts for innovative thinking, creative work, and change. The fund echoes the college’s vision and determination for achieving excellence.

Janelle & H.L. Hembree III Development Fund Endowment

This discretionary fund was created in 1987 to enhance and develop academic programs of the College of Business Administration ( Walton College) and to offer the best education possible. Operating flexibly, funds are used to provide uncommon opportunities and promote excellence. Both faculty and students benefit from the visionary gift.

Hembree, a Walton graduate and prominent Fort Smith businessman involved in trucking, banking, farming, and other pursuits, died January 21, 2011. His service and love for the university and his community and state will be missed.

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Audrey Davidson, an accounting major with Spanish minor, was the Outstanding Graduating Senior. She participated in Leadership Walton and Belize Community Service Development Project and studied in Spain. She was a university and college ambassador and active in Kappa Kappa Gamma and Beta Alpha Psi. Other outstanding graduate award recipients were:
- Phillip Kosmitis – Finance
- Morgan Stellpflug – Management
- Tyler Clark – Marketing
- Jesse Lassiter – Economics
- Amanda Hancock – Supply Chain Management
- Joseph Van Matre – International Business
- Bethany Haefner – Master of Business Administration
- Glenn Atkins – Managerial MBA
- Jared Reber – Master of Economics
- Edward Spaunhurst – Professional MIS
- Christine Iyamuragiye – Master of Information Systems

The fund provided opportunities for students and faculty to grow, participate, and experience. The awards were catalysts for innovative thinking, creative work, and change. The fund echoes the college’s vision and determination for achieving excellence.

Tyson Center for Faith and Spirituality in the Workplace

Dr. Judith Neal became director in 2009.

Highlights from Judith . . .

Presentations were given for 10 Leadership, Ethics, Sales and Marketing, and Accounting
classes and student groups composed of approximately 360 students. I was also the academic advisor on an honors thesis and two dissertations.

The student organization, Future Professionals for Faith and Spirituality, planned six events for 400 students.
• Business Bash.
• International Faith and Spirit at Work Conference, including a presentation and meeting with Don Soderquist and Bill Pollard.
• Speakers James Barnett, DaySpring Cards, and Rabbi Jacob Adler, Temple Shalom, on “Jewish Wisdom for the Workplace.”
• FPFS Social and officer elections.
• Vision Quest Retreat at Mt. Sequoyah.

The research team produced three papers comparing a faith-based university and secular university, replicating a study on a comparison of a faith-based hospital with a secular hospital. A $1.3 million grant proposal for Templeton Foundation and $25,000 proposal for Kalliopeia Foundation was prepared. The goal is to fund a full-time researcher to conduct scholarly research for publication and applied research for businesses. A research data base from an international study on “Spiritual-Based Leadership” was donated to the center.

During the International Faith and Spirit at Work Conference, 150 attendees (about half students) heard five speakers from industry and participated in three pre-conference and 20 conference workshops. These included presentations by International Faith and Spirit at Work awards recipients and research papers by 17 scholars from eight countries. Presentations and workshops were recorded and posted on the website. An issue of the Journal of Management, Spirituality and Religion will include the best papers. The 2012 conference, “Wisdom at Work,” was planned.

Outreach focused on connecting to the business, academic, and faith and spiritual communities. Activities included:
• Fayetteville Ministerial Alliance,
• Fayetteville Women in Religious Life,
• Fayetteville Chamber of Commerce,
• Fayetteville Interfaith Harmony Day Committee,
• United Nations Interfaith Harmony Day,
• Omni Center for Peace, Justice and Ecology,
• Intersection Interfaith Alliance in New York City,
• Management, Spirituality and Religion Interest Group officer, Academy of Management, and
• European Association for Business and Society.

Additionally, six sessions of the “Integrating Change” program was attended by McKee Foods, University of Arkansas, faith leaders, and the military. A leadership program for local business leaders was also developed with the Fayetteville Chamber of Commerce.

With co-writer Alan Harpham, The Spirit Project Management, was published by Gower Publishing, and an edited book, Handbook for Faith and Spirituality in the Workplace, was published by Springer-Verlag. Several research articles were also prepared for journal submission.

Our primary focus was on providing students the resources and experiences to support them in working in a faith-friendly spiritual organization. A commitment to diversity was exhibited in the selection of speakers and events representing different faith and cultural perspectives and a diversity course for faculty and staff.

The Tyson Center is recognized internationally as a leader in the field. Volunteers helping plan the conference were from several countries around the world. The conference research program attracted people from India, New Zealand, Dubai, United Kingdom, Canada, and the U.S. Finally, I was invited to present in Thailand and France and approached by international researchers who wish to study here on Fulbright Scholarships.
Sam Walton’s Rules for Building a Business

“These rules are not in any way intended to be the Ten Commandments of Business. They are some rules that worked for me. But I always prided myself on breaking everybody else’s rules, and I always favored the mavens who challenged my rules. For what they’re worth here they are. Sam’s Rules for Building a Business.”

Sam M. Walton