Simultaneously I formed a new leadership team that will lead the Walton College to the next level. I chose six seasoned faculty to serve on an interim basis to "test the chemistry" of this new team.

• Bill Curington, professor and co-director of the Global Engagement Office, was appointed chair of the Economics Department.
• Amy Farmer, professor and Margaret Gerig and R.S. Martin Jr. Chair in Business, was named director of the Global Engagement Office.
• Molly Rapert, associate professor of marketing, became director of the Honors Program.
• Vikas Anand, associate professor of management, became MBA interim director to ensure that new programs in Panama and India are rolled out effectively and to review and strengthen the curriculum.
• Gary D. Ferrier, university professor and Lewis E. Epley, Jr. Professor, was appointed associate dean for undergraduate programs.
• Anne O'Leary-Kelly, professor and William R. and Cacilia Howard Chair in Management, was named associate dean for graduate programs.

Through this time of change, growth, and bright prospects, the three-fold mission of the Walton College remained the same—1) teaching; 2) research; and 3) service. We prepare a diverse population of students for state, professions, and academia.

The evidence is strong. The Walton College places among the nationally and internationally recognized leaders in business education.

• Every year since the 2004, U.S. News & World Report America’s Best Colleges has placed the Walton College in the top 50 public business schools and the top 50 public and private business schools.
• At 90.5 percent, U.S. News & World Report Best Graduate Schools ranked the full-time MBA program number one in percentage of graduates with jobs at graduation.
• U.S. News & World Report ranked Walton College 11th among private and public business schools for return on investment.
• Among public colleges, Businessweek ranked the undergraduate program 48th, up from 55th in 2012. An A+ ranking in job placement and recognition for improvement in three rankings—student survey, employer survey, and academic quality—were received.
• In 2012, the Supply Chain Management program was ranked 10th among public undergraduate programs by both U.S. News & World Report and Supply Chain Management Review. U.S. News & World Report also ranked the graduate program 9th.
• A growing force internationally, the college has partnerships in several countries, including Brazil, China, Denmark, France, Germany, Ghana, Greece, India, Ireland, Italy, Japan, Mozambique, Panama, Spain, and Sweden.

None of this would be possible without the commitment of our many stakeholders. For instance, your endowment supports faculty who are internationally renown leaders in research and teaching. Our 102 full-time faculty (52 tenured, 23 tenure-track, 27 non-tenured) and 23 part-time faculty (52 tenured, 23 tenure-track, 27 non-tenured) and 23 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 a global business environment. With a stream of income from endowments, they are prolific researchers, inspirational teachers, gifted visionaries, engaging lecturers, and dedicated mentors.

Endowments—31 chairs, seven professorships, three lectureships, a discretionary fund, a development fund, and a center—provide strong support systems to make teaching innovative, cutting-edge, and above all, effective. Without these opportunities, including financial funding, the college risks losing our best faculty to other prestigious institutions and faces limited resources to recruit the brightest young faculty. Endowments give us the flexibility to invest in their professional development, and enable us to respond quickly to changing research and academic needs.

Thank you for your generosity. As we set our sights on being a top 20 public business school by 2020, your investments enhance our ability to excel at every level. I hope you enjoy reading about some of the successes you make possible.

With sincere appreciation,

Eli Jones, Dean
Sum M. Walton Leadership Chair
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Alice L. Walton Endowed Chair in Finance was established in 1996. Dr. Wayne Y. Lee, Finance Professor, became holder in 1998 and was reappointed in 2013. Highlights from Wayne . . .

Funding from the chair facilitated research, presentations, and publications in academic journals. For instance, a presentation was given to the Garrison Financial Institute Board and students on energy finance and its prospects for the future.

Research publications included the following:

• “Valuation and Systemic Risk Consequences of Bank Opacity,” Journal of Banking and Finance (accepted).

Arkansas Bankers Association Chair in Banking was established in 1966 with supplemental funding in 2004. Dr. Timothy J. Yeager, Associate Professor of Finance, was named holder in 2006. Highlights from Tim . . .

The chair permitted deep impact on my students both at the undergraduate and Ph.D. levels. At the undergraduate level, I taught introductory and advanced banking courses and helped connect students to jobs and graduate schools. For instance, I took six students to a “Day at the Fed” conference at the St. Louis Federal Reserve Bank to learn more about careers in banking supervision. I again participated in the Belize Study Abroad program, taking 15 business students to Belize for three weeks. We emphasized the micro-lending program, with students making four loans totaling $1,200 to small business owners. It was very rewarding to see students gain real-world experience and have a significant impact on the lives of loan recipients.

At the graduate level, I mentored Ph.D. students on various research projects. The most promising was a paper on “Financial Crisis and the Supply of Credit.” This research studied the impact of bank weakness during the financial crisis on the ability of firms to obtain credit. Chair funds enabled student travel to Europe in June to present our paper at two conferences– INFINITI Conference and FMA European Conference. In June, I also had a paper accepted for presentation at the St. Louis Federal Reserve Community Banking Conference in October. This paper examined the effect that distance between acquirer and target has on post-acquisition community bank performance.

Additionally, I purchased two important databases for college-wide research. The databases, DealScan and Global New Issues, were used extensively by faculty and graduate students. I am grateful for continued support of these teaching, research, and service efforts. It truly makes a difference in the lives of our students.

* A research paper, co-authored by Lee and Yeager with assistant professor Kathy Fogel, was published in the St. Louis Fed and discussed in U.S. News & World Report.
The activities of Beta Alpha Psi, the honor society for accounting, finance, and information systems students, were funded. Travel, registration, and hotel expenses of 10 students, who participated in the Best Practices competition at the regional meeting in Dallas were provided. Five students also attended the national meeting in Anaheim, Calif. They presented on chapter operations. Caitlin Murphy was one of 72 students selected for “Project Run With It,” a consulting competition providing practical advice to three non-profit groups serving South Central Los Angeles children. Our students also participated in a day-long literacy service project for children in need. I was particularly proud of our students for choosing to spend free time in Central Los Angeles children. Our students also participated in the Best Practices competition at the University of Louisville, and won the Elevator Pitch at the Donald W. Reynolds Tri-State Competition.

Entrepreneurial team achievements include:

- Teams won $386,000 in cash prizes– the most ever for University of Arkansas teams in a single season.
- The university is the first school in history to have four different teams compete at the Venture Labs Investment Competition.
- Picasolar placed first at MIT Clean Energy Competition, Ivey Business Plan Competition at the University of Western Ontario, and Banana Republic Grad Student Challenge.
- EverClean Coating Solutions placed third at the Cardinal Challenge at the University of Louisville.
- Picasonic advanced through regionals in the DOE National Clean Energy Competition.
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- Reeves was named one of the “10 Most Powerful Women in Arkansas” by AY Magazine. She also appeared on the cover of the “Arkansas Times’ Big Ideas issue, joining 21 other “Visionary Arkansans” recognized for their innovative ideas to make Arkansas a better place to live.

The chair contributed significantly to our success by supporting teaching, research, travel, operations, and student organizations. Research funding was increased in several ways. Since most faculty have time in the summer to focus exclusively on research, several received essential summer support.

Highlights from Carol . . .

Dr. Carol A. Reeves has been named holder in 2004.

Arkansas Governor’s Cup competition.

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Three Ph.D. students (Amy Guerber, Ru-Shiun, and Daanish Pestonjee) attended academic conferences. Funds supported a research assistantship and conducted by assistant professors Jennifer Kish-Gephart and Joanna Campbell. Finally, the visit of Heather Elms, a scholar of an entrepreneur who spoke to our students and student travel to business plan competitions was provided. Materials for classroom use were also purchased.

Department operations were facilitated by help compensating our student office assistant, Parker Widmann. Funds were also used to support successful recruiting efforts to hire a clinical assistant professor and support our student organization, Human Resources Management Association.

The chair offered essential support to faculty and students in the department, enabling management faculty and students to be more productive.

My work with student business plan teams was supported. Since 2009, University of Arkansas teams have won ‘18 national/ international business plan competitions, twice as many as the closest competitor (University of Louisville), and four times as many as MIT, Northwestern, University of Texas, Stanford, and Carnegie Mellon.

Ten start-up businesses have come out of the entrepreneurship program in the past five years, employing approximately 50 Arkansans in high-wage jobs. Raising over $6 million in private funding and over $9 million in government grants and incentives, they are an integral part of the rapidly developing entrepreneurial ecosystem in Northwest Arkansas.

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Serving on the Co-Op Scholarship Committee and administering growth economy were remarkable given the state of the economy in the slow some of the best paid graduates of the university. Placements were promoted. Most portfolio class and fixed income class students had internships. Some included positions at firms like Stephens Inc., Raymond James, Merrill Lynch, Morgan Stanley SmithBarney, Tyson Foods, Longers Investments, Garrison Financial Advisors, Arvest Asset Management, and Garrison Financial Institute.

In research, “Temporal and Industry Determinants of Corporate Cash Holdings” (co-authored by Brian Nichols) is under review at Financial Review; “Excess Cash, Financial Constraints and Diversification Discount” is also co-authored with Nichols. I worked with Yining Shao (Ph.D. graduate) on capital flows and fixed income 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” with Ph.D. student Hazel Nguyen was revised from a Southern Finance Association Conference presentation. And, I worked with current Ph.D. students Deena Rorie and James Acrey.

During fall 2012, I was on leave at HEC Montreal as a fellow of the Inter-University Center for Research and Analysis of Organizations (CIRANO) to organize the first CIRANO conference on “Networks in Trade and Finance.”

• In spring 2013, I presented “Social Embeddedness and Economic Complexity at MIT.”
• Books and data related to a research project, “Reversal of Economic Liberalization in Pakistan” (CIRANO) to organize the first CIRANO conference on “Networks in Trade and Finance.”

In spring 2013, I presented “Social Embeddedness and Economic Complexity at MIT.”

Corporate Responsibility Professorship in Management was established in 2011. Dr. Dan L. Worrell, Professor of Management, was named holder in 2011.

My focus was social responsibility issues– the process of assuming corporate obligations to meet economic, ethical, legal, and discretionary expectations– of society and on social responsiveness– the more action-oriented, pragmatic means adopted to achieve organizational goals. Three areas– teaching, research, and service– were pursued.

To help students understand the complexity of management, an honors colloquium in corporate social responsibility was developed and taught. Business ethics, stakeholder management, employee rights, workplace issues, employment discrimination, crisis management, consumer issues, corporate governance, government influence, environmental concerns, and global issues were explored.

Research was presented at the Academy of Management Africa Conference. A special seminar for our students titled “Learning Experiences With Base of the Pyramid Countries” focused on experiences in getting students and faculty actively involved.

The AACSB peer team assessment of the University of Louisville was chaired. This assessment is analogous to an external audit by regulators who review institutions to ensure ongoing quality of academic programs.

Funds generated by the endowment were used for summer salary, postage, telephone, dues and memberships, educational materials, printing, copying, media services, publications and subscriptions, supplies, and travel.
A special issue of the Journal of MIS Quarterly on Evolution Theory was accepted for publication in 2013. Dr. Fred D. Davis, Distinguished Professor of Information Systems, became holder in 1999.

Chair funds supported several doctoral students working on the research presented rivaled that of the leading conferences participating brain scientists commented that the quality of cognitive neuroscientists shared research findings on NeuroIS. Indicating that NeuroIS has become well-established, one of the most prolific authors in finance in the past 50 years. He was named Professor of the Year in 2002 by the University of Kansas and internationally. The effort resulted in our authoring a paper, “Fannie Mae and Freddie Mac: A Case Study in Corporate Governance,” was published in the Auditing: A Journal of Practice and Theory, that was published in the Journal of Accounting, became holder in 2009. Also, in summer 2012, a workshop, “The Effect of Legislation on Corporate Governance,” was created with three St. Louis University professors for a conference on economic crime at the University of Illinois at Chicago. The workshop was well-received and participants were encouraged to present research was funded. This allowed me to promote the university and develop new research collaborations in the U.S. and internationally.

Looking at the challenge of the Distinguished Achievement Award from the American Institute of Certified Public Accountants was received for my work on international accounting education standards, and I was the keynote speaker at the Asia-Pacific International Accounting Conference. * Accounting Today again named Pincus to its 2013 list of the 100 most influential people in accounting. Previously, she was recognized in the 2006 list.

Doris M. Cook Chair in Accounting was established in 1996 with additional funding in 2000. Dr. Gary F. Peters, Associate Professor of Accounting, became holder in 2009.

The chair funded my activities as director of the Master of Accountancy (MAcc) program by providing for numerous advising and development activities. In August, an orientation program was hosted. Professional panel sessions with 20 representatives from the top accounting enforcement agencies, law firms, and academic institutions around the world to the legal and enforcement communities. Convening in August, as it has annually for over a quarter of a century, the focus was on corporate governance as related to the global financial crisis. Participants are from organizations such as Scotland Yard, FBI, Interpol, enforcement agencies, law firms, and academic institutions around the world. Following the conference, we were invited to present at the next symposium.

More recently, the University professors for a conference on economic crime at the University of Illinois at Chicago. The workshop was well-received and participants were encouraged to present research was funded. This allowed me to promote the university and develop new research collaborations in the U.S. and internationally.

In addition to teaching and engaging in research, I participated in state, national, and international professional organizations to improve financial reporting, tax policy, auditing standards and practice and enhance the education and supply of talent for the profession. Requiring substantial time with speaking engagements in the U.S. and internationally, my service as president-elect and president of the American Accounting Association was supported. Also, my publications appeared in Issues in Accounting Education and Auditing: A Journal of Practice and Theory. The Distinguished Achievement Award from the American Institute of Certified Public Accountants was received for my work on international accounting education standards, and I was the keynote speaker at the Asia-Pacific International Accounting Conference.

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

The Reynolds established the Reynolds endowed professorship in financial economics in 1983. His five years at the university forged fond memories of his first teaching assignment as a professor of finance and economics. Upon the deaths of Dr. Reed (1997) and Mrs. Reed (2000), an endowed professorship was created. While the endowed fund continues to grow, a portion of generated revenue was used for student workers, provide summer salary for faculty to work on research, and cover travel expenses to academic conferences.

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In addition to teaching and engaging in research, I participated in state, national, and international professional organizations to improve financial reporting, tax policy, auditing standards and practice and enhance the education and supply of talent for the profession. Requiring substantial time with speaking engagements in the U.S. and internationally, my service as president-elect and president of the American Accounting Association was supported. Also, my publications appeared in Issues in Accounting Education and Auditing: A Journal of Practice and Theory. The Distinguished Achievement Award from the American Institute of Certified Public Accountants was received for my work on international accounting education standards, and I was the keynote speaker at the Asia-Pacific International Accounting Conference.

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Auditors became more conservative while Big N auditors became less so. Generally speaking, we found that non-Big N auditors increased scrutiny of auditors resulted in changed behavior with respect to going concern re...
A study, which examined whether the financial market charged a default premium to U.S. Treasury securities when the government reached its legally-mandated budget limit set by Congress, with Tim Yeager and former student Yingying Shao was funded. For the first two and last two recurrences since 1996, a small risk premium to securities was apparent in the last two recurrences. Results suggest the market gradually perceived budget standoffs as the ‘boy who cried wolf.’ Cited by the New York Times and Washington Post, the study was also cited by the Government Accountability Office—a federal government agency—in its report to the U.S. Congress.

Additionally, ‘Small business Loan Securitization and Interstate Risk Sharing’ was published in Small Business Economics (2013).
Highlights from Gary... 

The professorship provided resources to improve as a teacher and researcher and support college and departmental activities. For instance, the update of the Electronic Health Records (EHRs) Adoption Database was purchased from the American Hospital Association. This database was used to examine the characteristics of hospitals that adopt EHRs and those that do not. The data of those adopting EHRs was used to examine the effect on hospital productivity and cost. Results were presented at a meeting of hospital CFOs. An update was also submitted to a journal.

A second database—Annual Survey of Hospitals, was purchased to complete a panel of data of hospitals covering 1994 through 2011. This allowed analysis of costs, profits, productivity, competition, etc. A Ph.D. student and I used the data to model various ways of incorporating quality of care into the analysis of hospital productivity. Without accounting for quality, higher quality may appear as lower productivity and vice versa. The research paper was accepted for the premier productivity journal, *Journal of Productivity Analysis,* which is the leading law and economics journal published at the University of Chicago.

I pursued two primary work goals. The first is to produce quality research to strengthen the university’s scholarly reputation. My second but not lesser goal is to work side-by-side with students in their academic development as well as their personal growth, maturity, and leadership skills.

Three papers were published, two others accepted, and two are in "revision." I continued work in the areas of family economics and law and economics, increasing work with the experimental lab. Two papers are in leading journals— *Journal of Legal Studies,* the leading law and economics journal published at the University of Chicago, and *Information Systems Research,* the leading journal on Business Week's top 20 list. In addition, with a colleague, a conceptual model of the economics of friendship and cultural differences in the role of friendship and the support it provides was developed. This work has far-reaching implications for global business, the military, and other organizations that require a richer understanding of interpersonal relationships. I also advised a Ph.D. student who graduated and began her academic career. I led the interdisciplinary Global Community Development Program. Students (63 in Belize and 17 in Mozambique) got a significant look at poverty and an intense experience in service. The problem was to produce quality research, to strengthen the university's scholarly reputation. It is my goal to produce the highest quality work.

Highlights from Amy... 

M.D. Matthews Endowed Chair was established as a lectureship in 1987. In 2001, funds from Mr. Matthew's estate elevated the endowment to a chair. Dr. Timothy Paul Cronan, Professor of Information Systems, became holder in 1991.

I led the interdisciplinary Global Community Development Program. Students (63 in Belize and 17 in Mozambique) got a significant look at poverty and an intense experience in service. They gained hands-on work experience, but importantly, it placed them in an uncomfortable environment in which expectations about how things work proved not to be true. They developed creative leadership skills, learned to adapt to the situation, and solved problems, with faculty guidance but not faculty solutions. Students took ownership of projects and immersed themselves into the community and the relationships they developed pursuing project goals. As a result, they gained a cultural experience that went beyond being a tourist in a developing country, faced challenges, and grew as individuals. The program is flourishing and changing the lives and career paths of students.

Finally, my role in this program led to a new role as director of the Global Engagement Office, which oversees the international activities of the college—from student exchanges to faculty research and visitation programs. Creating opportunities for global engagement in a meaningful context is the most rewarding and valuable work I do. It is my goal to create more opportunities for global engagement in a meaningful context. I will continue to put forth my fullest effort to produce the highest quality work.

Highlights from Paul... 

Leading in curriculum development and enhancement, a "global classroom" was developed for the college and department. I also maintained the course material, initiated innovative instructional technologies, and chaired a review and update of the information systems undergraduate curriculum.
The chair allowed several key opportunities for both my personal development and our supply chain program. I primarily utilized this change for data collection with the intent to publish in the top-tier retail or operations journals.

* Esper, associate editor of the Journal of Supply Chain Management, was recently featured in an article on thought leaders in DC Velocity, a publication of Agile Business Media.

Chair support also allowed my continuance as a member of the chair elicits requests for reviews of articles, evaluations of faculty for promotion and tenure decisions, evaluations of grant proposals, academic program assessment, service as an expert witness, and other service to the discipline. These activities bring recognition to the college and keep our program consistently among the best programs in the U.S.

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Ralph L. McQueen Distinguished Chair in Accounting was established in 1971. Dr. James N. Myers III, Professor of Accounting, was reappointed holder in July 2013.

Highlights from James . . .

During the summer, significant progress was made on a number of research projects. Work continued on “Company Reputation and the Cost of Equity Capital” with Ying Cao (The Chinese University of Hong Kong) and Tom Omer (Texas A&M University). We revised the paper for submission to Review of Accounting Studies, a top-tier accounting journal, and are currently awaiting the publication decision.

I also submitted “Short Sellers and the Informativeness of Stock Prices with Respect to Future Earnings” for publication consideration. The paper is co-authored with Linda Myers and two former Ph.D. students, Michael Drake and Michael Stuart.

Currently, I am working on the first drafts of three new working papers— one with a junior faculty member and two with current Ph.D. students.

Finally, I purchased awards for the outstanding juniors and seniors in the Department of Accounting. The chair facilitated research. A recent project involving an analysis of the retail supply chain relationship implications associated with market time pressure and compression was executed. A manuscript is currently under peer review at the Journal of Business Logistics, and another is being prepared for another leading supply chain academic journal. Forthcoming research will use funds for data collection with the intent to publish the research in a top-tier retail or operations journal.

Although the logistics and supply chain management discipline is an important part of business education, programs to prepare students for careers in this area are severely lacking. Only one in eight business students are exposed to even an introductory course. Fewer than 70 (out of nearly 500) accredited business schools offer degrees in the discipline, and most of the programs are very small, relying on two or three faculty. Of more than 27,000 faculty in accredited business schools, just 1.1 percent teach in the area. Establishment of a National Center for LSCM Education is needed to coordinate the development of this important discipline in colleges of business throughout the United States. If a grant is funded, establishment of a center will bring national and international recognition to the Walton College and contribute to improving business education throughout the nation.

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Currently, I am working on the first drafts of three new working papers— one with a junior faculty member and two with current Ph.D. students.
A special issue of the Human Resource Management Review, which I edited with Howard Klein (The Ohio State University), was published. I co-authored two articles—the introduction and “The Many Faces of Pay Variation,” co-authored with doctoral student Samantha Soneny and colleague Nina Gupta. We also presented a paper, “Rethinking Pay Research, Consider the System,” at the annual meeting of the Labor and Employment Relations Association in St. Louis. Doctoral student Daanish Pestonjee, Gupta, and I also presented a paper, “Human Capital as Human Capital Flow,” at the annual Southern Management Association meeting in New Orleans in November.

I served as past chair of the Human Resources Division of the Academy of Management. The division is the fourth largest in the Academy of Management, with over 3,600 members from over 60 countries. I was responsible for nominations and elections to secure new leadership of the division. The chair has been instrumental in allowing me to maintain a high level of involvement in the international human resource management community of scholars and practitioners. I presented the keynote address at the annual conference of the Association for Human Resource Management in Central Europe in Vienna, Austria, in September. This group is comprised of senior human resource practitioners of large global non-profit organizations, including the World Bank, World Health Organization, and UNICEF. In addition, I was visiting faculty member at the Ecole Superior de Commerce Orleans in November.

This fund supported the Walton College’s “students first” philosophy by providing doctoral students the tools to make them informed doctoral students and sought-out professors. They are able to share their knowledge with the undergraduates they teach. Research findings are also shared with committees, focus groups, and others worldwide.


Robert A. and Vivian Young Chair in Business Administration was established in 1970. Dr. Jeff B. Murray, Professor and Chair of the Department of Marketing, became holder in 2011.


Robert E. Kennedy Endowed Chair in Finance was established in 1999. Dr. Daniel Pu Liu, Professor and Chair of the Department of Finance, became holder in 2004.

Fund was a study with Tim Yeager and former student Yingying Shao, which examined whether the financial market charged a default premium to U.S. Treasury securities when the government reached its legally-binding debt limit set by Congress. For the first two of four recurrences since 1995, a default premium was charged. However, no significant evidence of a pricing effect is apparent in the last two recurrences. Results suggest the market gradually perceived budget standoffs as the “boy who cried wolf.” Cited by The New York Times and Washington Post, the study was also cited by the Government Accountability Office—a federal government agency—in its report to the U.S. Congress.

Other research with colleagues and doctoral students included:

• “Financial Innovation and Consumption Risk Sharing,” Economics of Innovation and New Technology.
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S. Robson Walton Chair in Accounting was established in 1998. Dr. Vernon J. Richardson, Professor and Finance Department Chair, was named holder in 2007.

Chair funds facilitated research for the paper, “Information Systems for Collaborating Versus Transacting: Impact on Plant Performance in the Presence of Demand Volatility,” which was accepted for publication at the prestigious operations paper, Journal of Operations Management. Funding also enabled research presentations at the University of Maryland and University of Southern California as well as being editor of The Accounting Review.

A paper co-authored by Richardson recently received the 2013 Notable Contribution to Accounting Information Systems Literature Award. “The Value Relevance of Announcements of Transformational Information Technology Investments” was published in MIS Quarterly and has been cited more than 240 times in top-tier journals such as Journal of Information Systems, The Accounting Review, and Information Systems Research. It is also required reading for many master’s and Ph.D. programs in information systems.
Funds were used to support activities which brought national recognition, increased private support, advanced technology and provided professional development opportunities for staff. The strategy to bring greater national recognition was also developed. For instance, actively engaged in ACSB (the international accrediting body for business schools), I served on an accreditation team for the University of California-Riverside and presented at the international conference and meeting in Chicago. Further, the funds partially supported the external relations staff who raised $31,362,542 in actual receipts, and meeting in Chicago. Further, the funds partially supported the external relations staff who raised $31,362,542 in actual receipts.

Research projects and papers addressing the communication of product sustainability information to consumers were accepted or published. While research suggests that 87 percent of consumers claim they are concerned about the environment, it is of great interest to major retailers, including Walmart, as well as product manufacturers and governments globally.

To address these issues, we have engaged in a number of sustainability labeling and advertising research projects. The influence of Consumer Concern About Global Climate Change on Framing Effects for Environmental Sustainability Messages was published in the Journal of Advertising (August 2012). I also conducted research with an outstanding undergraduate honors student (Sijin Feng, who recently began working for Walmart) on this topic. Her thesis received the Best Honors Thesis award in the college, and her work, “Communicating Product Sustainability: Consumer Responses to Sustainability Labeling in Retail Advertising,” was published in inquiry, the university’s undergraduate research journal. I also supervised the dissertation of Yuna Cho, who recently became an assistant professor at Villanova University. Her research also focused on the sustainability communication and labeling area. We presented several of her studies at national conferences and submitted our work to major marketing journals.

My other work in the consumer health and welfare domain is being recognized for its influence. In the past two years, my co-authors and I have been recognized for our work in the journal Health Communication. One article, “Understanding Patient Preferences for Health Information: The Role of Health Literacy,” was selected as runner-up for best overall thesis. The lectureship award supported our work on a presentation/paper, “Reciprocal Learning, Evaluating Online,” for the university’s Teaching Camp for faculty, which captured the attention of our peers. Results of this development of a retailer/supplier immersion day for new MBA students was also supported.

I was a faculty senator, served on the Faculty Senate executive committee, and represented the faculty on Campus Council (serving on the executive committee) and Appointment, Promotion, and Tenure Committee (chairing a formal hearing to fire a tenured faculty member for cause). In 2009, I was named the university’s Financial Aid Award for the outstanding article published in the Journal of Public Policy & Marketing. One article addressed the use of graphic visual warnings on cigarette packaging, and the other addressed nutrition and health related disclosures in food advertising, both of which are highly relevant issues to various constituencies interested in consumer health.

Support provided through the chair was extremely helpful in allowing me to focus on my research rather than funding. Two undergraduate students’ honors theses were partially funded, allowing them to focus on their research rather than funding. Both were judged to be in the top ten in the college, and one was selected as runner-up for best overall thesis. An additional $1,000 was supported on a presentation/paper, “Reciprocal Learning, Evaluating Online,” for the university’s Teaching Camp for faculty, which captured the attention of our peers. Results of this development of a retailer/supplier immersion day for new MBA students was also supported.

I have received both the 2012 and 2013 Thomas C. Kinnear Award for the outstanding article published in the Journal of Public Policy & Marketing. One article addressed the use of graphic visual warnings on cigarette packaging, and the other addressed nutrition and health related disclosures in food advertising, both of which are highly relevant issues to various constituencies interested in consumer health. Support provided through the chair was extremely helpful in allowing me to focus on my research rather than funding. Two undergraduate students’ honors theses were partially funded, allowing them to focus on their research rather than funding. Both were judged to be in the top ten in the college, and one was selected as runner-up for best overall thesis. An additional $1,000 was supported on a presentation/paper, “Reciprocal Learning, Evaluating Online,” for the university’s Teaching Camp for faculty, which captured the attention of our peers. Results of this development of a retailer/supplier immersion day for new MBA students was also supported.

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Dr. Jonathan L. Johnson
Sustainability
Walton College Professorship in Sustainability
was established in 2008. Dr. Johnson is the Founder/Academic Director of The Sustainability Consortium (TSC), devoted to creating sustainability measurement and reporting systems for consumer goods and retail companies. In the four years since its founding, TSC has enrolled 45 corporate, NGO, academic, and government members and is approaching $25 million in accumulated revenue. It employs over 20 research staff, who work with stakeholders to develop knowledge products for companies to inform their procurement and production functions on sustainability matters. The consortium has operations in North America, Europe, and China and works with organizations in Latin America and elsewhere.

I led in campus efforts to incorporate sustainability into the university's strategy, including facilities operations, student life, curriculum, and new degree programs. The sustainability curriculum committee, on which I serve, has created and implemented a sustainability minor, the university's first interdisciplinary minor; is ushering a graduate sustainability certificate program through the system; and will present a sustainability major to faculty and administrators this school year.

I also developed and taught an undergraduate course and Ph.D. seminar on sustainability and guest lectured in many classes, received NSF grants to conduct research in sustainability, and published in leading journals. In 2007, funding was procured to establish The Sustainability Center, which focuses on community-based sustainability. In 2009, with a colleague at Arizona State University, we procured funding to create The Sustainability Consortium (TSC), devoted to creating sustainability measurement and reporting systems for consumer goods and retail companies. In the four years since its founding, TSC has enrolled 45 corporate, NGO, academic, and government members and is approaching $25 million in accumulated revenue. It employs over 20 research staff, who work with stakeholders to develop knowledge products for companies to inform their procurement and production functions on sustainability matters. The consortium has operations in North America, Europe, and China and works with organizations in Latin America and elsewhere.

Funds were used for research endeavors. Data collection from industry (Phillips 66 and CocaCPhillips) supported ERPsim research. In the fall, research design for data collection for academic integrity research with graduate students was undertaken.

Professorship funds will permit travel to conferences, and I participated in professional development workshops at Academy of Management annual meetings. Finally, I completed work on an NSF-funded sustainability project, the results of which will be submitted for publication. Looking forward, I have begun conversations with Walmart, NGOs, academics and others to incorporate new concepts into sustainability initiatives, most prominently “resiliency,” and am involved in numerous activities that will create sustainable solutions for current and future generations.

William R. and Cecilia Howard Chair in Management
was established in 2005. Dr. Anne M. O’Leary-Kelly, Professor of Management and Associate Dean for Graduate Studies and Research, was appointed in 2005.

Chair funds were a crucial contributor to my work and that of other faculty. Since I am now in the role of associate dean, I used the funds to support not only my research but that of high potential junior faculty.

Travel was funded to conferences, where I shared my research findings. For example, I attended an Academy of Management meeting in Johannesburg, South Africa. This allowed me to profile the Ghana study abroad and research project we conducted in June and brought visibility to the college and university. I also developed and taught a research methods course for the first interdisciplinary minor; is ushering a graduate sustainability certificate program through the system; and will present a sustainability major to faculty and administrators this school year. I also developed and taught a research methods course for the first interdisciplinary minor; is ushering a graduate sustainability certificate program through the system; and will present a sustainability major to faculty and administrators this school year.
Janelle & H. L. Hembree III Development Fund Endowment

This visionary, discretionary fund was created in 1987 to enhance and develop academic programs of the Walton College and to offer the best education possible. Operating flexibly, the funds provide uncommon opportunities and promotes excellence. Faculty and students benefit from this gift.

The Hembree Fund was used for activities and programs that benefitted students and faculty. This year, $14,438 was used to recognize faculty and students for exceptional accomplishments and further the college’s mission of attracting and retaining outstanding faculty, as well as serving a diverse student body.

Faculty excellence in teaching, research, and service were recognized:
- Outstanding “All Around” Faculty– Ronn Smith, assistant professor, Marketing
- Faculty Excellence in Teaching– Carole Shook, instructor, Supply Chain Management
- Graduate Assistant Teaching– Shannon Rawski, doctoral student, Management
- Faculty Excellence in Research– Linda Myers, professor, Accounting
- Graduate Assistant Teaching– Shannon Rawski, doctoral student, Management
- Faculty Excellence in Research– Linda Myers, professor, Accounting

The Sam M. Walton Student Leadership Award is presented to a senior who demonstrates exemplary leadership throughout her/his academic career. William “Bill” Fugitt, who graduated with a major in accounting and a minor in finance, was the recipient. He was squad leader for his unit in the U.S. Marine Corps, serving two deployments to Iraq. He completed internships with Tyson Foods and Morgan Keegan and served as deputy portfolio manager on the Rebsamen Portfolio Trust Fund project. He was also president of the Finance Club.

Matthew Seubert was Outstanding Graduating Senior. An honors student with double major in economics and political science, he was a member of Beta Gamma Sigma. He was president of Young Democrats and Student Congress & Debate as well as treasurer of “Hogs for Haiti.” His impressive work experience includes serving as communications director for the David Whitaker for Congress campaign and internships in the congressional office of Marion Berry.

Funds were also used to honor the following outstanding graduating seniors:
- Bradley Wilson– Information Systems
- Jessamyn Ratcliff– Finance
- Samantha Walker– Management
- Shelby Mohs– Marketing
- Joseph Gilmore– Supply Chain Management
- Outstanding graduate students were:
  - Andrew Caldwell– Master of Business Administration
  - Cameron Finch– Master of Economics
  - Tyler Warren– Professional Master of Information Systems
  - Brinda Arrounnothay– Master of Information Systems

Funds were also used to honor the following outstanding students:
- Matthew Seubert– Economics
- Shelby Mohs– Marketing
- Jessamyn Ratcliff– Finance
- Cayla Knaak– Supply Chain Management
- Outstanding “All Around” Student– Ronn Smith, assistant professor, Marketing
- Cyclone Business Challenge– Second Place
- Outstanding Student Leadership Team– The Razorback Club

The Hembree Fund was used for activities and programs that benefitted students and faculty. Since its creation, additional gifts from family members have added to the endowment.

Matthew Knight Cashion Sr. (1926-2004), a long-time Razorback Club member, has added to the endowment. Since creation, additional gifts from family members have added to the endowment.

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Walton: How to stay in touch

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