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

-Steve Pavlina
Donald W. Reynolds Center for Enterprise Development

July 1, 2010 - June 30, 2011 Stewardship Report

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The Reynolds Center, an integral part of the business complex—which also includes the Business Building, J. B. Hunt Center for Academic Excellence and Willard J. Walker Hall—on the University of Arkansas campus, was dedicated in 1999. The 41,000-square-foot, technology-infused building was funded with a grant from the Donald W. Reynolds Foundation. It is devoted to the Walton College’s commitment to branch out—serving Arkansas and the world.

Annually, programs in the Reynolds Center serve more than 8,500 students, members of the university community and state and regional constituents. Outreach units include the Arkansas Small Business and Technology Development Center, Bessie B. Moore Center for Economic Education and Center for Management and Executive Education (Executive Education), which is also the administrative unit for the center.

Through technology, the center allows the delivery of distance education programs throughout the state and region. Programs are delivered nationally or internationally using compressed or streaming video over the Internet. Features available for special events, distance learning and outreach programs include a 300-seat auditorium, technology-mediated learning classrooms, seminar rooms, multi-purpose areas and a multimedia training room. A broadcast-quality television studio with three cameras, teleprompter and virtual set capability is also available.

**MISSION AND ACTIVITIES**

The center provides state-of-the-art facilities that support programs focused on enterprise development, distance learning and outreach alliances. Clients are the college, university and business communities. Activities included training events, guest speakers, special educational events, panel discussions, multimedia classes and distance education classes. Client usage was 2,218 hours (Executive Education—178 hours; Walton College units—1,462 hours; business community—163 hours; University of Arkansas units—415 hours).

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Profit Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007-08</td>
<td>$103,531</td>
<td>$11,840</td>
</tr>
<tr>
<td>2008-09</td>
<td>$85,200</td>
<td>$26,096</td>
</tr>
<tr>
<td>2009-10</td>
<td>$76,634</td>
<td>$18,700</td>
</tr>
</tbody>
</table>

Over 700 events were hosted for clients, which included the Arkansas Alumni Association; Arkansas Executive Forum; Becker CPA; Beta Alpha Psi; Campus Crusade for Christ; Central States Manufacturing; CROSSMARK; Edward D. Jones; Garrison Financial Institute; George Washington Carver Project; McKee Foods; MLK Commission; Oracle; Razorback Athletics; The Partnering Group; TransAmerica; Sam’s Club; Center for Leadership and Community Engagement; Department of Educational Reform; Center for Teaching Effectiveness; Human Resources; Offices of Advancement, Development and Special Events; SIFE; Teaching and Faculty Support Center; Walmart Bakery Division, Business Marketing Department, International and University; and Walton College departments and units.
OUTREACH INITIATIVES

Arkansas Business Hall of Fame

The Arkansas Business Hall of Fame was founded in 1999 to recognize Arkansans—by birth or by choice—who have been successful business leaders. It honors, preserves and perpetuates the names and accomplishments of business leaders who have brought lasting fame to the state. Occupying a place of prominence in the Reynolds Center Atrium, inductees are memorialized with plaques, displays and videos. Among these prominent business leaders is Donald W. Reynolds Sr., who was inducted in 2000.

2012 INDUCTEES

John Ed Anthony
Chairman
Anthony Timberlands, Inc.
Hot Springs, Arkansas

Walter E. Hussman, Jr.
Publisher
Arkansas Democrat-Gazette
President/CEO
WEHCO Media, Inc.
Little Rock, Arkansas

J. Wayne Cranford
Chairman Emeritus
Cranford Johnson Robinson Woods
Little Rock, Arkansas

Jack C. Shewmaker
Former President/COO
Walmart Stores, Inc.
Bentonville, Arkansas

Special Events

The auditorium, atrium and seminar and board rooms are excellent venues for student orientations, special announcements, presentations by business leaders, faculty and staff meetings and social and networking events. Noteworthy activities included:

• The Arkansas Business Hall of Fame Board and Selection Committee met in the Executive Board Room to select the 2012 class.
• The Women in IT Conference, “Discovering Tomorrow Together—How IT Women of the Future Are Created Today,” recognized the first regional Aspirations in Computing Award recipients. Over 150 from the four-state region were present when eight Arkansas and Northeastern Oklahoma women received awards. Speaker was Jill Puleri, vice president and global industry leader for retail, Global Business Services, IBM.
• The Technology Awareness Program exposed high school students in under-represented groups to the information technology field and college life. Twenty-two students (12 males and 10 females, 11 African Americans and 11 Hispanics) from Arkansas, Oklahoma, Mississippi and Texas participated.
Arkansas Small Business and Technology Development Center
Larry Brian, Director

An accredited member of the national program, the center partners with the Small Business Administration, University of Arkansas at Little Rock, other higher education institutions and key alliances to serve businesses and nascent entrepreneurs. A regional office, consulting and training is provided to entrepreneurs in Washington, Benton, Madison, Carroll, Newton, Boone, Searcy and Marion counties in Northwest Arkansas.

Having significant impact, five tools were used to improve consulting services:
• James J. Hill Reference Library— a comprehensive on-line business library;
• Patents in Commerce— a tool structured as a complete system covering critical steps needed to launch a profitable innovation;
• Profit Cents— software for analyzing financial performance and benchmarking with industry guidelines;
• Inmatrix— a software package used to analyze financial performance; and
• Market Research.

To make educational programs and consulting services more accessible to rural counties, partnerships with chambers of commerce and economic development organizations were developed. A presence at North Arkansas College served residents of Boone, Marion and Searcy counties. Business students were also integrated into consulting activities, providing students with experiential education opportunities while increasing the ability to serve more clients.

**EDUCATIONAL PROGRAMS**

<table>
<thead>
<tr>
<th>Educational Programs</th>
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</thead>
<tbody>
<tr>
<td>5 Small Business Strategies For Social Media</td>
<td>Early-Stage Venture Finance— Raising Capital to Fund Growth</td>
</tr>
<tr>
<td>Building Blocks of Starting A Business- A Wrap Up</td>
<td>Facebook ABC’s for Business</td>
</tr>
<tr>
<td>Building Blocks: Twitter</td>
<td>Legal Issues Facing Small Business</td>
</tr>
<tr>
<td>Buying a Business</td>
<td>How to Write a Business Plan</td>
</tr>
<tr>
<td>Human Resource Management</td>
<td>Inbox Impact: E-mail Marketing Through Constant Contact</td>
</tr>
<tr>
<td>What It Means to Be a Notary</td>
<td>Identity Theft Solutions for Small Business Owners and Entrepreneurs</td>
</tr>
<tr>
<td>Maximizing Your Web Sites’ Potential (SEO)</td>
<td>Patents, Trademarks and Copyrights</td>
</tr>
<tr>
<td>Project Management for Entrepreneurs and Small Business Owners</td>
<td>SmallBizU— an online program that includes 20 core topics on the 3M’s: Money, Marketing and Management</td>
</tr>
<tr>
<td>QuickBooks</td>
<td>SBA Loan Workshop</td>
</tr>
<tr>
<td>SBA Lender Training</td>
<td>Setting Up Social Media: Facebook Pages and Profiles</td>
</tr>
<tr>
<td>Starting a Business in Arkansas</td>
<td>Marketing to the Hispanic Consumer</td>
</tr>
<tr>
<td>Understanding Intellectual Property</td>
<td>Tradeshow Marketing</td>
</tr>
<tr>
<td>Understanding Advertising and Promotions</td>
<td>Web Page Design (I Basic and II Advanced)</td>
</tr>
<tr>
<td>SBIR/STTR Phase I Proposal Writing Workshop</td>
<td>Small Business Marketing (Guerrilla Marketing)</td>
</tr>
</tbody>
</table>

In addition to the 84 educational programs for 253 clients, seminars were presented at business expos, as well as in the Walton College, School of Law and Bumpers College. The center was also active in social media with Facebook and Twitter accounts.

Other significant accomplishments included:
• Twenty-eight students worked with 14 clients to improve marketing, finances and management skills.
• Confidential one-on-one counseling benefitted 253 clients with an average of 12.1 hours each.
• Twenty-one new businesses opened in the eight-county service area.
• Thirty-six client loans totaling $5,532,245 were obtained, creating 122 new jobs and saving 96.
Established in 1978, the center was named to honor Bessie Boehm Moore, who founded the Arkansas Council on Economic Education and fostered its development into one of the preeminent councils in the nation. She had a seminal influence on virtually everyone in economic education in Arkansas and much of the nation.

Primarily serving the K-12 educational community through teacher education and curriculum development, programs on economics, globalization, entrepreneurship and financial literacy were offered statewide. Curriculum development served Arkansas teachers and students as well as economic educators around the globe. With Economics Arkansas, Federal Reserve Bank of St. Louis, Arkansas World Trade Center, Heifer International, Walton College centers and area schools, services valued at $64,170 (excluding staff compensation and overhead) provided 72 teachers with 3,756 hours of professional development.

A grant from the Council for Economic Education funded nine webinars to train teachers on economic education curricula. Professional and easy to use, a teacher in a geographically-isolated area commented on the convenience of participating from home rather than driving five hours.

Funded by the U.S. Embassy in Baghdad and administered by World Learning, social entrepreneurship was taught to 25 future transitional leaders during the Iraqi Youth International Exchange Program on Social Entrepreneurship. Students were introduced to the entrepreneurial thinking exemplified by many Arkansans. Rather than focusing on profit motivation alone, they conceptualized enterprises to change the lives of Iraqis. Curriculum included business plan development, investment market simulation and social enterprises presentations. Site visits included Arkansas Research and Technology Park, Arkansas Rice Depot, Heifer International World Village, Federal Reserve Bank of Kansas City and Ewing Marion Kauffman Foundation. Several students hope to pursue graduate studies in the U.S. The social entrepreneurship curriculum, a new field in economic education, will also be utilized by area teachers.

Other programs targeted families and teachers. For example, “Money Doesn’t Grow on Trees . . . or Does It?” taught personal finance basics to 99 families. Children’s author Neale Godfrey gave the keynote presentation. Programs on the Economics of Arkansas History were conducted at Lake Fort Smith State Park. The 35 participating teachers ranked the program highly effective and useful for integrating economics into Arkansas history. Arkansas Parks and Tourism Director Greg Butts presented “Economic Impact of Arkansas Parks.” The program will be presented at Hobbs State Park in fall 2012.

Littrell was chosen by the National Council for Economic Education to select the featured lessons on their new Virtual Economics CD. To make the selections, she evaluated 40 curriculum guides, grading the lessons’ effectiveness in teaching 43 concepts to three grade levels.
Executive Education blends real world insights, proven best practices and leading-edge research to create education for the retail industry. For 25 years, programs have contributed to the mission of being nationally competitive by building and enhancing cross-campus relationships through participation and faculty involvement; developing synergistic relationships with organizations served by our programs and the college; and creating and facilitating custom programs for nationally and internationally-recognized industry leaders. Academic and industry experts partner to focus on the retail industry, mid-to-upper level industry leadership and leading-edge research with applied knowledge and processes.

Critical relationships were developed with external and internal stakeholders. An advisory council consists of business leaders, faculty and outreach support. Members included Arkansas BlueCross BlueShield; Arvest; Central States Manufacturing; Dillard’s; FedEx Freight; J.B. Hunt Transport; McKee Foods; MVI; Sam’s Club; University of Arkansas Human Resources; Walmart; Washington Regional Medical Center; and Walton College Department of Management.

Partnering with the Applied Sustainability Center, Center for Economic Education, Center for Retailing Excellence, Information Technology Research Institute, Supply Chain Management Research Center and Tyson Center for Faith and Spirituality in the Workplace, executive educational programs were created. Accounting, business intelligence, finance, management, marketing, radio identification (RFID) and supply chain faculty were utilized to revitalize current programs and create new ones.

Professional education programs were delivered to over 500 individuals from more than 50 organizations. By designing programs to meet the needs of the clients, enduring relationships were created between the college and participating companies. Executive Education partnered with The Partnering Group (TPG), Pendere, Inc. and faculty in the areas of consumer products leadership, finance, transition, logistics, IT project management and replenishment, utilizing a combination of seasoned practitioners and top business faculty.

### CUSTOM IN-COMPANY PROGRAMS
- Supervisory Leadership Programs (4 programs)
- Fundamentals of Project Management and Risk Management (5 programs)
- Walmart Leadership Academy (1 program)
- Employment Law for Managers (1 program)
- Arkansas Executive Forum (2 programs)

### OPEN ENROLLMENT PROGRAMS
- Emerging Leaders (2 cohorts)
- Managerial Leadership (4 cohorts)
- POS and Demand Forecasting
- Lunch and Learn Series
TECHNOLOGY AND DISTANCE LEARNING

World-class infrastructure supported outreach, teaching and research for faculty, staff and students. Technology resources facilitated and enhanced productivity. Professors used classrooms equipped with a SMART Board and electronic data presentation station connected to the Internet. Students had 24/7 access to computer labs. Wireless e-mail and Internet were accessible throughout the business campus.

Media Services
Jim Goodlander, Associate Director of Technology

Lecture capture moved forward utilizing both Media Site Live and Echo 360. Twenty rooms were designed for capture, with 23 percent of faculty using the service. As recipient of the Prolific Use Award, Jim Goodlander won a recorder valued at over $22,000 at Sonic Foundry’s Seventh Annual Rich Media Impact Awards. He was also recognized as Walton College employee of the second quarter and University professional/non-faculty-administrative employee of the third quarter.

Support for credit, non-credit and distance instruction provided classroom learning technologies representing best-of-class in the context of faculty requirements. This included learning course management system (Blackboard) and instructional lab technology—“smart classroom” hardware (AV, student response systems, controls, etc.) and software.

• Student response systems were changed from HITT to Turning Technologies.
• Event spaces and classroom technology were repaired, including Reynolds Center lighting and Walker Hall Crestron-related issues.
• Staff participated in the SMART Classroom Technology Group and Echo 360 Committee.
• FCC-regulated replacement of 700 MHz microphones in four business buildings earned over $8,000 in rebates.
• Technology and media were provided for University Human Resources, Center for Business and Economic Research, Center for Economic Education, Poultry Science and Green Team.
• Multimedia production and video duplication supplemented instruction nationally and globally.
• Internet and video and audio conferencing were supported for college departments.
• Over 85 individual audio and video conferencings reduced travel and budget costs.

Web and Branding Developments
Leonard Ridley, Associate Director of Technology

Web and communications staff collaborated on the college re-branding, implementing the new scheme with redesign of reports, brochures and websites. Branding, with the university’s new website branding ribbon, was incorporated into 25 department and center websites. Website conversions into the university’s content management system was completed for 20 sites. The remaining are “on hold” until a new system is adopted by the university. Web Services also re-tooled the online credit card processing system to streamline the setup process and reduce redundancy and turn-around time.
Located adjacent to the Business Building on the University of Arkansas campus, the Donald W. Reynolds Center for Enterprise Development, was dedicated in 1999. This state-of-the-art building was constructed with a $6.78 million grant from the Donald W. Reynolds Foundation. At the time, it was the largest gift in the College’s history.

Donald W. Reynolds Sr. created the Donald W. Reynolds Foundation in 1954 to provide grants to non-profit civic, charitable, cultural, educational and health organizations. After his death, the foundation received a substantial bequest which positioned it as one of the largest independent foundations in the nation.

Reynolds was among the first to recognize the growth potential of communications companies in small-to-medium sized markets. The son of a door-to-door salesman, he was truly a pioneer in the American communications industry. Beginning his career at the age of 10, he pocketed a half-cent for each paper he sold on the street in Oklahoma City. As a 21-year-old entrepreneur, he purchased his first newspapers in 1940. Reynolds spent the rest of his life reporting the news and pursuing media properties.

Value

An accounting of the endowment funds for the fiscal year beginning July 1, 2010, and ending June 30, 2011, is included. The combined values of the endowment accounts as of June 30, 2011, total $1,598,209. Balances in the spending accounts total $664,393, bringing total funds (endowment and spending accounts) to $2,262,602.

Expenditures

No funds were expended from the maintenance endowment or spending accounts during the fiscal year for renovations or upkeep. Since a previous year’s renovation project completed under budget, $7,134 in encumbered funds were returned to the fund.

Maintenance Endowment

In agreement with the Reynolds Foundation, an endowment, equaling 20 percent of the grant, was raised for the perpetual maintenance of the building. Earnings are used for capital improvements and maintenance. As of December 31, 2001, the commitment of $1.5 million for the maintenance endowment was fulfilled. Seven donors contributed to the endowment.

<table>
<thead>
<tr>
<th>DONOR</th>
<th>GIFT AMOUNT</th>
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<tbody>
<tr>
<td>Arkansas Economic Development Commission</td>
<td>$300,000.00</td>
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<tr>
<td>Caroline F. Hille Estate</td>
<td>$16,667.00</td>
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<tr>
<td>Prairie Grove Telephone Company</td>
<td>$1,000.00</td>
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<tr>
<td>Simmons First National Bank</td>
<td>$50,000.00</td>
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<tr>
<td>Southwestern Energy Company</td>
<td>$250,000.00</td>
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<tr>
<td>John W. Titus</td>
<td>$33,333.32</td>
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<tr>
<td>Walton Family Charitable Support Foundation</td>
<td>$849,000.00</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$1,500,000.32</strong></td>
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