Donald W. Reynolds Center for Enterprise Development

2013 Stewardship Report

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Walton College Excelling At Every Level
Setting Sights on Top 20 By 2020
DONALD W. REYNOLDS CENTER
FOR ENTERPRISE DEVELOPMENT

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 in 1996. The center is devoted to the Walton College’s commitment to inspire and provide excellence in education, business, and service throughout Arkansas and the world.

Over 600 events were hosted for college departments and units, the university community, and state and regional constituents. Outreach units housed in the center include the Arkansas Small Business and Technology Development Center, Bessie B. Moore Center for Economic Education, and Center for Management and Executive Education. Needing additional work space due to its growing mission and staff, the Office of External Relations, the college’s fund-raising, communications and constituent relations entity, is slated to move into the center in the coming year.

MISSION

In spring 2012, the conference operations of the Global Campus were merged with Walton College Conference Services. This necessitated the integration of two conference teams operating at two different locations and functioning differently. A strategy was developed to fuse the two operations to meet internal and external customer needs while maintaining financial integrity and supporting the university’s mission. By combining staffs, reassigning roles, and utilizing best practices, Conference Services delivers innovative experiences through an engaged staff committed to sustainable practices, integrity, and excellence. Operating the Reynolds Center, Willard J. Walker Hall, and Global Campus facility on the historic Fayetteville Square, Conference Services connects people with organizations and scholarship with practice by supporting collaborative logistics for professional meetings, conferences, and community gatherings.

Strengths include:
• Established teams of event planning professionals;
• Customized registration/event management software;
• Positive relationship with the university’s Facilities Management department (custodial, maintenance);
• An endowment to maintain the Reynolds Center;
• State-of-the-art technology and support specialists; and
• Knowledge and experience working within the university’s unique internal processes and procedures.

USAGE

During the transition, the Reynolds Center maintained its focus on enterprise development, distance learning, and outreach alliances. Through technology, distance education programs were delivered throughout the state and region by utilizing compressed or streaming video over the Internet. A 300-seat auditorium, technology-mediated learning classrooms, seminar rooms, multi-purpose areas, and a multimedia training room are available for special events, distance learning, and outreach programs. A broadcast-quality television studio with three cameras, teleprompter, and virtual set capability is also available.
The Arkansas Business Hall of Fame was founded in 1999 to recognize Arkansas business leaders who have been successful and brought lasting fame to the state. It honors, preserves, and perpetuates their careers and accomplishments. Occupying a place of prominence in the Reynolds Center Atrium, inductees are memorialized with plaques, displays, and videos.

### 2014 INDUCTEES

**James H. Faulkner**  
Little Rock, Arkansas

**Stanley E. Reed (1951-2011)**  
Farmer, Lawyer  
Former President, Arkansas Farm Bureau  
Marianna, Arkansas

**Thomas F. (Mack) McLarty III**  
Chairman, The McLarty Companies and McLarty Associates  
Former Chairman/CEO, Arkla  
Little Rock, Arkansas

**Mark C. Simmons**  
Chairman, Simmons Foods, Inc. & Affiliates  
Siloam Springs, Arkansas
Arkansas Small Business and Technology Development Center  
Larry Brian, Director

A significant economic impact is achieved by providing quality services that assist Arkansas businesses. As an accredited member of a national program, the center is part of a statewide network working in partnership with the U.S. Small Business Administration, University of Arkansas at Little Rock, other institutions of higher education, and other key strategic alliances. A regional office, the Walton College center offers comprehensive consulting and training to entrepreneurs in eight counties in Northwest Arkansas—Washington, Benton, Madison, Carroll, Newton, Boone, Searcy, and Marion.

Volunteer, regional professionals (attorneys, accountants, marketing professionals, university faculty, etc.) presented low-cost and/or free training seminars throughout the service area to educate and support small business owners and entrepreneurs. This year, educational programs were offered on the following topics:

- 5 Small Business Strategies for Social Media
- QuickBooks (Introduction, Intermediate)
- Managing Conflict in a Multi-Generational Workplace
- Human Resource I: The Basics
- Human Resource II: Benefits and Pay
- Patents, Trademarks and Copyrights
- Facebook Business Pages for the Small Business
- Google Analytics/Maximizing Your Web Site’s Potential (SEO)
- Website in a Day/Building a Weekly Website for the Small Business
- SBIR/STTR Phase I Proposal Writing Workshop
- How to Market Your Small Business at Bikes, Blues and BBQ
- Starting a Business In Arkansas (free to veterans)
- How to Write a Business Plan
- Business Financing Options
- Lean Start-Up Canvas
- Hiring and Managing Employees
- Tradeshow and Expo Marketing
- How to Choose a Legal Entity for a Small Business
- Brand NOW/How to Create a Brand for Your Business
- How to Get a Government Contract (federal, state, local)
- Bankruptcy Issues for the Small Business Owner (client, customer, supplier filings)
- Online Mobilization
- Social Media Updates for the Small Business Owner
- Blogging I and II
- Medical Practice Marketing and Social Media Conference
- How to Market Your Small Business in China
- How to Use Pinterest to Market Your Small Business
- 6 Facebook Metrics Small Business Owners Should Measure
- Start-Up Summits (How to Start, Business Plan, Financing Options)

SmallBizU, a free online seminar program which provides small business owners with tools and information needed for success, continues to be a successful part of the training. The curriculum includes 20 core business topics focusing on the 3M’s: Money, Marketing and Management.
Speaking engagements with local civic groups, bar associations, and chambers of commerce promoted the center and college. For example, multiple one-hour seminars on business topics were presented at chamber events. A large group of students and teachers from the Small Business Operations classes at Bentonville High School were hosted for a business plan seminar and campus tour, and presentations were made in classes at their campus.

Five tools used to improve consulting services were:
- James J. Hill Reference Library, a comprehensive online business library;
- Patents in Commerce, a comprehensive system covering critical steps to launch a profitable innovation;
- Profit Cents, a software tool to analyze a company’s on-going financial performance and benchmark against industry guidelines;
- Inmatrix, software to analyze an on-going business’ financial performance and a start-up business’ financial performance; and
- Market Research.

Additionally, the Little Rock center offered market research services to clients throughout the state. The research capabilities and market analysis tools are typical of those affordable only to large firms. This significant investment in proprietary databases and research tools allowed the center to provide clients the information they need for sound business decisions.

Results

The center integrated business students into client consulting activities, providing students with experiential education opportunities. Thirty-four students worked with 17 clients in the areas of marketing, finance, and management. In partnership with the School of Law, four business etiquette courses were provided to future law students. Also, a Legal Practice Marketing and Social Media Conference is planned, and discussions are underway to provide basic small business seminars to law students who plan to open their own practices.

The center, Walter Lemke Department of Journalism, Fayetteville A&P Commission, and Fayetteville Visitors Bureau teamed with 24 undergraduate video and public relations students to create professional, free, commercial videos for local businesses. The project, “Video Immersion,” produced 12 videos to promote tourism. Partially funded by a grant from the Fayetteville A&P Commission, six clients’ businesses received professional commercials to market their businesses.

On a confidential, one-on-one basis, 218 clients were counseled with an average of 12.25 hours per client. Seventy-four educational programs were conducted for 568 attendees. Eighteen new businesses were opened in the eight-county service area. Assistance was provided in obtaining 27 client loans totaling $5,724,349, which in turn created 106 new jobs and saved 94.
Established in 1978, the Moore Center primarily serves the K-12 educational community through teacher education and curriculum development. Programs on economics, globalization, entrepreneurship, and financial literacy are offered statewide. Economic decision-making is taught, educating teachers to teach economic content in any subject area from kindergarten to high school and beyond. The average teacher teaches 180 high school students a year or 30 elementary students. A high school teacher reaches 5,400 students over a 30-year career. This is a powerful reach of the center’s education efforts. In addition to teaching teachers, curricula, such as the "Economic Dimensions of Arkansas History" and "Financial Literacy for Arkansas Teachers" is developed. Curriculum projects serve Arkansas teachers and students as well as educators around the globe.

Partnerships with the college’s centers and departments and community partners provided program financing, curricula, and human resources. Organizations such as Economics Arkansas, Federal Reserve Bank of St. Louis, Center for Business and Economic Research, Arkansas World Trade Center, Heifer International, and area school districts participated. Services were provided to 593 teachers through 1,513 hours of Arkansas Department of Education certified professional development. Connecting the college to Arkansas high schools was an additional function. During this “Year of Investment in Arkansans,” programs and projects focused on developing activities that help students make better decisions. The PACED decision model used in the activities can be applied to any decision-making situation. Also, development of programs and curricula on entrepreneurship, in which students were introduced to Arkansas entrepreneurs through lessons and readings, were significant. For instance, the book, Mr. Sam: How Sam Walton Built Wal-Mart and Became America’s Richest Man by Karen Blumenthal, a journalist for the Wall Street Journal, was utilized. The decision-making process and the entrepreneurship programs help students and families make sound decisions and expand opportunities.

Expanding the center’s reach, entrepreneurship education was promoted.

- “E3: Empowering Entrepreneurship Education,” offered to 100 teachers, included:
  - “The Great Arkansas Outdoors: Inspiring Entrepreneurs” featured Mike Mills, Buffalo Outdoor Center, and Maurice Elliot, Fayettechill, who shared their business focus on Arkansas’ beauty. During “Swimming with the Sharks,” start-up companies pitched for funding from investors.
  - “Perfecting the Business Planning Process” gave tips on students’ business plan presentations for statewide competitions.
  - “Getting Your Business Off the Ground: Producing a Community Tour Guide for Kids” featured a class business that produced a product of value to the local community.
  - “Social Entrepreneurship: The Bottom Line is Lives” shared a social entrepreneurship project.

- A three-day workshop at the Fred Barry Conservation Center in Yellville included floating Crooked Creek, visiting Bull Shoals Dam, and touring Ranger Boats production facility in Flippin, Ark.

- Financial literacy was provided to underprivileged families in the Fayetteville area.

In the state, no peer institutions provide equivalent programs and curriculum development. The Moore Center is unique in its service to the entire state— and beyond. Curriculum and programs, available on the website, are used by teachers, students, educators and administrators around the globe.
Center for Management and Executive Education  
Theres W. Stiefer, Director

Executive Education blends real-world insights, best practices, and leading-edge research to create educational programs for the retail industry. With over 25 years of experience in executive education, the college understands the importance of delivering high-value educational opportunities that can immediately be used in organizations. Through a partnership with academic and industry experts, the center develops individuals to become retail leaders who embrace responsibility to enhance company performance and return on investment. The focus group is mid-to-upper-level leadership in retail, global, entrepreneurship, business analytics, and supply chain management.

Creating a portfolio of professional development for the retail industry places the university at the forefront of effective retail research and business strategies. The latest research, leading experts, and resources keep professional development up-to-date. With a commitment to training, education, and development in the retail industry, the center connects the strengths of Walton College centers to multiply power and effectiveness.

<table>
<thead>
<tr>
<th>CUSTOM IN-COMPANY PROGRAMS</th>
<th>OPEN ENROLLMENT PROGRAMS</th>
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<tbody>
<tr>
<td>Supervisory Leadership Programs (4 customized programs, Arkansas BlueCross BlueShield)</td>
<td>Emerging Leaders (2 cohorts)</td>
</tr>
<tr>
<td>Fundamentals of Project Management and Risk Management (customized program, Tyson Foods, Inc.)</td>
<td>Managerial Leadership (4 cohorts)</td>
</tr>
<tr>
<td>Walmart Leadership Academy (1 customized program)</td>
<td>Lunch and Learn Series</td>
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<tr>
<td>Employment Law for Managers (1 online course, Marine Corps, Quantico)</td>
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<tr>
<td>Emotional Intelligence (1 customized program, Rockline Industries)</td>
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By designing programs to meet the needs of clients, enduring relationships were created between the college and partner companies—Donohue Mentoring System and Pendere, Inc. Management, business intelligence, finance, accounting, marketing, logistics, information technology, and radio identification (RFID) faculty provided academic expertise to create programming in IT Project Management, Consumer Products Leadership, Logistics, Finance, Replenishment, and Leadership Transition. In partnerships with the Center for Retailing Excellence, Supply Chain Management Research Center, Information Technology Research Institute, ALPFA Institute, Applied Sustainability Center, Tyson Center for Faith and Spirituality in the Workplace, and Center for Economic Education, executive education programs were created.

An advisory council of business leaders, faculty, and outreach provided guidance and leadership. Members are Arkansas BlueCross BlueShield, Walmart, Dillard’s, FedEx Freight, University of Arkansas Human Resources, Sam’s Club, Washington Regional Medical Center, McKee Foods, J.B. Hunt Transport, Arvest Bank, MVI, Central States Manufacturing, and Walton College Management Department. As these relationships continue, the center will extend offerings to more business leaders and their organizations.
Technology and Media Services

Technology facilitates and enhances productivity. The latest technology infrastructure is vital to support outreach, teaching, and research of faculty, staff, and students. Professors use classroom technology connected to the Internet, and students have 24/7 access to computer labs. Wireless e-mail and Internet are accessible throughout the business campus.

Educational Technology
Jim Goodlander, Associate Director

Utilizing the multimedia studio and control room, the college delivers programs throughout the region, state, nation, and world. In an age where the visual experience—especially through high-quality video—is increasingly the way people relate to their world, that happens on the Internet, in the classroom, or at home on their TV. This is especially true in a global community and economy where a single video can be viewed a million times in a million locations—right across the street or the other side of the world.

With the vast advances in technology during the past 14 years, it is imperative the studio and control room be upgraded from standard definition (SD) to high definition (HD). In 2000, an initial investment of approximately $350,000 outfitted them with SD equipment, which was industry standard at the time. To keep with current technology, both should be elevated to HD to ensure the videos produced are of the highest quality. While some original equipment can continue to be used, the main components—cameras and switchers—must be replaced to allow HD.

The studio and control room enhance the college’s three-fold mission of teaching, research, and service. A great resource, many university and college events were produced and recorded for public viewing nationally and internationally (e.g. India, Belgium, China, Greece, France, Japan, Canada, and Africa).
• Video streaming of classes and events—such as the Business Forecast Luncheon, Women in IT Conference, seminars, and commencement—have occurred since 2000, with over 7,600 views during the first four months of 2013.
• Since 2004, an average of 39 studio productions have been created annually.
• Undergraduate and graduate students utilized the space for class and group projects.
• Instructors recorded online modules and supplemental sessions for classes and programs such as the Executive MBA and Professional MIS programs.
• High-profile guest speakers were recorded for future classroom use.
• By including video as part of publications, value was added to many research efforts.
• Promotional segments, such as webinars, were recorded for academic departments, research, and outreach.

A nationally competitive business school, ready to take on the challenges of 2014 and beyond, must provide faculty and students with the latest technology to enhance teaching and research. That teaching and research enrich the lives of students and engage those we serve locally, regionally, and nationally. Technology-enhanced programs and projects bring exceptional teaching, research, and outreach to a wide audience and extend the college’s footprint internationally.
At the time, the Donald W. Reynolds Foundation’s $6.78 million grant to construct the Reynolds Center was the largest gift in the college’s history. In agreement with the Foundation, an endowment (20 percent of the grant) was raised from seven donors for maintenance and capital improvements.

<table>
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<tr>
<th>DONORS</th>
<th>GIFT AMOUNT</th>
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<tr>
<td>Arkansas Economic Development Commission</td>
<td>$ 300,000.00</td>
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<td>Caroline F. Hille Estate</td>
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<td>Walton Family Charitable Support Foundation</td>
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<td><strong>Total</strong></td>
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**Maintenance Endowment Financial Report**

At the end of the fiscal year (June 30, 2013), the combined values of the endowment accounts totaled $1,684,875. Balances in the spending accounts totaled $442,241, bringing total funds (endowment and spending) to $2,127,116.

**Expenditures**

Technology in several event spaces was upgraded during the summer. Distance Education classrooms and the Multimedia Lab received upgraded technology consistent with that in newly renovated campus classrooms. The wireless network will be updated this year to handle the increasing number of conferences and meetings.