The Walker Family recognized the need for a strong business school at the University of Arkansas to prepare leaders for a global business community. Additional space was needed to allow the Walton College to grow its enrollment and services. Through the Willard and Pat Walker Charitable Foundation, an initial gift was made for the construction of a building to house the Graduate School of Business, several outreach centers, meeting and gathering spaces, and classrooms. The building was named in honor of the late Willard J. Walker, a leader in the development of Wal-Mart Stores, Inc.

Reaping its benefits, the Walton College is immensely grateful to the Willard and Pat Walker Charitable Foundation and the other alumni and friends who made the construction of Willard J. Walker Hall and Linda Sue Shollmier Plaza possible. As we consider your generosity and vision, this physical statement of the Walton College’s dynamic leadership role in business education inspires us to excel as we strive to educate the next generation of business and community leaders for Arkansas and the world.

Spaces within Walker Hall provided by private gifts include:
- First Security Bank Auditorium
- H.L. Hembree III Room
- Wal-Mart Executive Boardroom
- George W. Edwards Jr. Career Center
- Walter B. Cole Café
- Edward M. Penick Sr. and Evelyn W. Penick Trading Studio
- Larry Crain Family Trading Studio
- Kenny Landgraf Business Strategy Room
- The Gregory W. and Hannah F. Lee Classroom
- The Mark and Dayna Sutton Classroom
- AT&T Graduate Student Case Study Classroom
- MAcc Program Meeting Rooms (Roy and Christine Sturgis Charitable and Educational Trust)
- Sunthorn Arunanondchai Room
- David C. McDonald, Mark L. Townsend, Jane Rich McDonald, D. Kirk McDonald Graduate Student Study Room

Completed in summer 2007, Walker Hall is an integral part of a four-building business campus, which also includes the Business Building, Donald W. Reynolds Center for Enterprise Development, and J.B. Hunt Transport Services, Inc. Center for Academic Excellence, surrounding the beautiful Linda Sue Shollmier Plaza. The multiple public meeting spaces, labs, and classrooms facilitate the creation and diffusion of knowledge in business disciplines to graduate and undergraduate students, opening doors to exploration, innovation, and new ideas.
Willard J. Walker Hall
2013 Stewardship

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§ Office of Entrepreneurship

§ Walter B. Cole Café

§ Linda Sue Shollmier Plaza
Facility Usage

Walker Hall supports business education through the use of advanced technology. The use of technology enhances students’ experiences inside and outside the classroom. For instance, facilitating group collaboration, 12 graduate team rooms are equipped with plasma screens, large marker boards, and electronic schedulers that allow students to book rooms online or by using the screen by the door. The Global Financial Markets Trading Center has the latest technology and software used at Wall Street firms. Additionally, First Security Auditorium was renovated to provide comfortable seating with tablet arms for 104 students and guests. The classrooms and event technology were also updated to current campus standards.

Predominantly used for Walton College classes, students, and outreach centers, Walker Hall houses the George W. Edwards Jr. Career Center, Global Financial Markets Trading Center, and Graduate School of Business, as well as outreach centers—Applied Sustainability Center, Center for Retailing Excellence, Supply Chain Management Research Center, Center for Business and Economic Research, Tyson Center for Faith and Spirituality in the Workplace—and the Office of Entrepreneurship. By utilizing its event spaces—H.L. Hembree III Room, First Security Auditorium, Wal-Mart Boardroom, and Arkansas Boardroom—Walker Hall also serves as meeting and event space for the university and business communities.

George W. Edwards Jr. Career Center

On March 31, Heather Sprandel, who has been director for the last eight years, will relinquish her role to become an adjunct faculty member, teaching “From Books to Boardrooms” and other classes. Under her leadership, the center has excelled in assisting business students with career explorations, whether their chosen path includes an enhanced academic experience; experiential learning and internships; pursuit of an advanced degree; or post-graduation employment. While serving undergraduate and graduate business students, job posting and recruiting was also provided to employers.

Career services and information were provided to over 2,500 students in person and online through traditional walk-in traffic and cyber counseling, leveraging over 14,000 e-mails to facilitate services. Furthermore, over 160 class presentations were delivered to over 3,000 students, and 45 weekly, online newsletters and seven new podcasts were produced.
Placement

Undergraduate Placement, Fall 2012-Spring 2013
- Eighty-four percent of job-seeking graduates were employed at graduation.
- Sixty-eight percent were employed in the south (including Arkansas), 22 percent in the southwest, five percent in the midwest, one percent in the west, two percent in the northeast, and two percent internationally.
- Sixteen percent pursued advanced degrees.
- Forty-nine percent of the graduating class participated in a work experience or internship.
- Sixty-one percent who worked while in school cited “financial need” as the reason.
- Average salary for undergraduate business majors was $49,542.
- Eighty-nine percent of students employed or continuing their education used a center service.

Full-time MBA Graduate Placement, Spring 2013
- Eighty-eight percent of job-seeking graduates were employed at graduation.
- Eighty percent were employed in Arkansas.
- Average salary of those employed at graduation was $64,664.
- High salary was $83,000; low was $45,000; median was $65,000.

Business Career Fairs
- Fall 2012:  Over 800 Students, 180 Companies
- Spring 2013:  Over 650 Students, 180 Companies
- Co-sponsors:  Career Center, Center for Retailing Excellence, Information Technology Research Institute, and Supply Chain Management Research Center

Employer Outreach/On-campus Recruiting, Fall 2012-Spring 2013
- Companies recruiting on campus:  137
- On-campus interviews scheduled:  298
- Students interviewed on-campus:  1,539
- Off-campus company visits:  Reckitt Benckiser, Caterpillar, Walmart
- Razorback CareerLink online database postings:  Over 1,700 jobs and internships

Global Initiatives

In a partnership with CRCC Asia, two business students received a month-long internships to work in Beijing, China. Scott Andrews, an MBA student, and Cameron Boyland, a Leadership Walton student, experienced China’s culture, history, and business world.

Two MBA students participated in a 10-week internship with Mr. Price Group in Durban, South Africa. Students Saif Mir and Huaying Pu focused on the supply chain.

Six Leadership Walton and four MBA students participated in Heifer International Alternative Spring Break Program. They learned about Heifer’s international initiatives to end world hunger, experiencing lifestyles from around the world and engaging in service work, community building, and interactive educational activities focused on hunger, sustainable development, and caring for the earth.
Leadership Walton

Leadership Walton is a developmental program that enhances students’ experiences in leadership, career development, and academics. Proving effective, the average employment rate for spring 2013 Leadership Walton graduates was 10 percent higher than the average rate for all business majors (94 percent and 84 percent respectively).

With a record 446 applications, 209 new students joined Leadership Walton in August, bringing the total to 619 active members. During the fall semester, they completed 200 volunteer projects, such as staffing the Career Closet and cleaning litter on Scull Creek Trail in Fayetteville at least three times a year. Since 2007, Leadership Walton students have completed over 1,900 community service projects. In addition to regular class attendance, they also attended 350 guest speakers’ presentations.

Career Closet

The Career Closet entered its fourth year in fall 2013, offering free, upscale, gently-used business casual and professional attire. Each year, business students can receive four apparel items (ties, shirts, blouses, skirts, and/or shoes) per semester or one suit for interviews, career fairs, office visits, and jobs.

- Items donated: Over 4,000
- Items currently available: 1,015
- Items taken: Over 2,400
- Students assisted: Over 500
- Overstock event for all university students: 620 students
  Additional items were donated to the Salvation Army and Goodwill.
- Estimated resale value of items: More than $15,000

Global Financial Markets Trading Center

A significant link between the classroom and the boardroom, the Trading Center, a function of the Garrison Financial Institute, is equipped with professional workstations, electronic ticker display of live stock prices, trading simulation software, and Bloomberg terminals with real-time and historical financial data. To provide up-to-date investment technology, Morningstar Direct software was added this year.

Tapping into global markets in this complex with advanced video presentations and broadcast capability, students access the world of trading and risk management. Financial and accounting classes as well as fall and spring lecture series, conferences, and workshops enhanced the financial education of students and benefitted the business community.

Despite declines in the major market averages, student-managed funds of “real money” performed well through the recommendations of our students in the Portfolio Management,
MBA/MAcc Shollmier Investment Project, and Arvest Fixed Income classes. Students learned investment strategies and practices through weekly meetings, discussion of current events, and use of cutting-edge software and real-time market data to make buy and sell decisions.

<table>
<thead>
<tr>
<th>Student-Managed Funds</th>
<th>Value</th>
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<tr>
<td>Rebsamen Trust (established in 1971 with an initial endowment of $100,000)</td>
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<tr>
<td>Arvest Bank Fixed Income Fund</td>
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<td>Shollmier MBA Fund (established in 2000 with a $250,000 investment)</td>
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Graduate School of Business

The recently released *U.S. News & World Report*’s 2015 edition of “Best Graduate Schools,” ranked the Walton College’s full-time MBA program 55th among public and private graduate business schools, up from 66th last year, and 30th among public schools, up seven places since last year. Peer and recruiter assessments and the average GPA and GMAT score (which increased 3.7 percent from 631 to 654) also improved.

Leading the nation again, a number one ranking was maintained for the number of graduates employed at graduation— an impressive 88 percent— edging out Harvard, Stanford, and Wharton. Furthermore, there was an accompanying increase in starting salary of approximately $5,000. Dean Eli Jones shared, “At a time when general public sentiment is that college graduates are struggling to get jobs, it is especially gratifying to know that Walton graduates are not only securing careers, they are getting a higher starting pay, on average, than past years. This reflects the powerful connectivity we have to corporations.”

Website *Graduateprograms.com* also recognized Walton College as a top 10 business graduate program for career support of its students. Rated solely by 40,000 students attending more than 1,200 graduate business programs across the country, the college ranked ninth, with 9.39 stars out of 10. With 15 ranking categories, rankings covered a variety of student topics, such as academic competitiveness, career support, financial aid, and quality of network.

A 15-member MBA Alumni Advisory Board, under the guidance of MBA Director Vikas Anand and Marion Dunagan, Graduate School of Business assistant dean, was created. The board was instrumental in making recommendations for curriculum redesigns in both the full-time and Executive MBA programs.

With a goal of reaching 20 percent of total student enrollment, a university-wide Graduate Dean’s Faculty Advisory Board was formed to increase graduate student enrollment over the next three years. Composed of faculty who display outstanding skills mentoring graduate students, the board includes Walton professors Linda Ann Myers, accounting; Nina Gupta, management; and Matt Waller, Supply Chain Management Department chair.
Enrollment in Graduate School of Business programs increased more than 16 percent for the current academic year. This was due, in part, to increases in the Information Systems Certificate programs and the Executive MBA. Due to limited classroom space, enrollment in the EMBA is capped at 68, resulting in a waiting list of approximately 30 students who received early admission for the 2014 cohort. Furthermore, the Panama EMBA launched in June 2013 with 15 students, the maximum allowed. Enrollment in Ph.D. programs also increased significantly (92.3 percent) as the large number of students graduating in 2013 allowed increased enrollment in the programs.

Outreach Centers

The college’s eleven centers and institutes provide a vital connection to the business world, serving as resources for students interested in learning more about a specific industry. Centers housed in Walker Hall are the Applied Sustainability Center, Center for Business and Economic Research, Center for Retailing Excellence, Supply Chain Management Research Center, and Tyson Center for Faith and Spirituality in the Workplace. All utilize the First Security Bank Auditorium, H. L. Hembree III Room, Wal-Mart Executive Boardroom, class and meeting rooms, and gathering spaces for speakers and networking to connect faculty and students with business leaders.

Led by Michelle Halsell, managing director, the Applied Sustainability Center facilitates the development of sustainable business practices and promotes their application across organizations and institutions in the public and private sector. Its mission is achieved through education, outreach, and research. Increasingly sustainability as a means of enhancing economic, environmental, and social outcomes in communities has been the focus.

A two-year $250,000 grant from the Arkansas Community Foundation funded the Sustainable Energy Initiative. In this program, seven Arkansas cities stand to reap benefits in terms of job creation, retained wealth, and attracting new investment. The cities learned municipal policy innovations and heard success stories from other cities. Through attendance at the Sustainable Energy Academy, Bryant, Eureka Springs, Hot Springs, Monticello, Mountain Home, Rogers, and Russellville received information, tools, and resources they can use to benefit from energy efficiency and renewable energy in their communities.

An education component, the two-day Summer Energy Academy was composed of teams from each city. An overview of the municipal energy scorecard as well as speakers on energy efficiency and renewable energy topics were presented. The first Sustainability Leadership Summit was also hosted, bringing together 150 community leaders from Arkansas, Missouri, Texas, and Kansas to focus on economic prosperity through the lens of sustainability, share best practices, and network with leaders committed to fostering sustainability in their communities.

Finally, research was conducted with faculty and students in several disciplines. For instance, data on energy literacy and energy citizenship was collected from leaders at the Summer Energy Academy and Arkansas Municipal League Conference. Students in Environmental Dynamics and other programs researched theses and dissertations. Jarred Wyatt, master’s in agricultural education, researched the impact of lectures and lab experiences in solar energy on learning outcomes for adult learners.
The Center for Business and Economic Research, a public service outreach organization, provides research support; basic and applied business and economic analysis; timely, relevant business, economic, and related public policy information; and other outreach activities such as presentations, media contributions, and events focused on economic opportunities. Approximately 33 students worked as data collectors and analysts, enhancing educational experiences with real-world skills.

During the 20th Business Forecast luncheon, Kathy Deck, director, shared her analysis of Arkansas’ economy with nearly 1,000 business and government leaders. Other panelists were Adolfo Laurenti, deputy chief economist and managing director of Mesirow Financial, and Christopher Waller, research director and senior vice president of Federal Reserve Bank of St. Louis. Tapping a local business leader, John Roberts III, president and chief executive officer of J.B. Hunt Transport Services Inc., served as moderator. Additionally, in November and June, two Quarterly Business Analysis breakfasts focused on the most recent data and trends, providing participants timely insights into the local, state, and national economies.

Arvest Bank, the largest in Arkansas with 240 locations, commissioned lead researcher Deck to conduct a consumer sentiment survey to measure the economic expectations and outlook of Arkansas, Missouri, and Oklahoma consumers. Conducted twice a year with a sample size of 1,200 (400 respondents from each state), the results will be compared to the national “Surveys of Consumers” conducted by the University of Michigan for Thomson/Reuters. For the ninth year, Arvest also continued support for the Skyline Report, examining commercial and residential real estate conditions in Northwest Arkansas.

Bikes, Blues & BBQ Board of Directors approached the center to conduct a study to estimate the economic impact of the visitors at the annual motorcycle rally, aiding the board in communicating effectively with constituents and seeking additional support and sponsorship opportunities. Researchers estimated that 59.9 percent of all attendees and 77.3 percent of all bikes came from outside the Northwest Arkansas region. The average visitor spent 3.8 days in Northwest Arkansas, with an average spending of $401.86, which generated $36.17 in sales taxes for the state and local governments.

Other noteworthy projects were:
- A set of retail leading and coincident indicators for the nation was expanded in partnership with the Center for Retailing Excellence.
- A study on the impact of the University of Arkansas Athletic Department was released.
- The economic impact of Garvan Woodland Gardens in Hot Springs was estimated.
- The State of the Northwest Arkansas Region Report was provided for the Northwest Arkansas Council as part of their strategic economic development efforts.
- A feasibility study on revitalizing the North Walton Boulevard corridor was conducted for Bentonville.
- Data on the U.S. Hispanic and Latino population were collected for the ALPFA Institute.
- The economic impact of refurbishing the Flint Creek power plant was estimated.

Sponsored research totaled over $300,000, with program revenues of an additional $100,000. These funded research projects, program logistics, student and staff salaries, international and national speaker travel, and faculty, staff, and student attendance at events and training. Events generated media attention and articles promoting the university, college, and center.
Recognized internationally as a leading retail center, the Center for Retailing Excellence focuses on concerns of retailers and suppliers; promotes student awareness of opportunities in retailing and related businesses; and supports research that advances knowledge and addresses problems of retailing organizations and supplier firms. Additionally, distinctive, transformational opportunities for students are provided through programs that introduce business applications which complement academic curriculum.

Under the leadership of Claudia Mobley, director, 22 programs were conducted in partnership with an executive board composed of industry leaders, reaching more than 700 students through professional speakers, mentoring programs, shadowing experiences, and case studies. For example, competing for the first time, Walton students placed fourth in the Indiana University Case competition at the Kelley School of Business, competing with schools such as Pennsylvania State University.

Significant outcomes were:
- Six organizations were added to the board, making a total of 59 companies with 64 representatives.
- Board support funded $75,000 for study abroad, $75,000 for academic scholarships, and $45,000 for faculty research grants. Recognizing global experience as a key factor for success in the retail industry, $10,000 was provided specifically for the China and South Africa internship programs.
- To increase student diversity, the Business Leadership Academy exposed 24 incoming freshmen from under-represented groups to college life, social networks, business concepts, and career opportunities. A contributing factor to college success, data reveals the retention rate for these students is over 90 percent.
- The Students of Retailing Excellence (STORE) association membership grew from 43 to 75 students, representing all disciplines in the Walton College, MBA students, and business minors. President Katie Streepey was a recipient of the Ray M. Greenly Scholarship awarded by the National Retail Federation to eight students throughout the U.S.
- The 3rd SHOP Conference focused over 250 industry representatives on finding and converting growth opportunities with shoppers. Stephen Quinn, executive vice president and chief marketing officer of Walmart U.S., gave the keynote address.
- The 12th Emerging Trends in Retailing Conference featured Gisel Ruiz, executive vice president/chief operating officer, Walmart U.S.; Darrell Rigby, partner, Bain & Company; Jason Lucash, co-founder/business development director, OrigAugio; Gina R. Boswell, executive vice president, Personal Care, North America, Unilever; Andy Murray, founder/CEO, Mercury 11; Duncan MacNaughton, executive vice president/chief merchandising and marketing officer, Walmart U.S.; Tanya Domier, president/chief operating officer, Advantage Sales & Marketing; Mike Fox, director of Global Vertical Marketing, Facebook; and Wanda Young, senior director, Social Media Strategy, Walmart, U.S.
- In partnership with Network of Executive Women (NEW), a professional panel luncheon included Alexandra Patterson, director of Client Services, TPG Rewards Inc.; Meredith Wiktorowski, director of Gatorade for Sam’s Club, Pepsico; and Mary Rivard, planning analyst, Merchant Leadership Program, Walmart. Panelists shared advice and information on balancing professional demands with family and personal life, evaluating critical career decisions, and skills necessary to achieve success.
Under the leadership of Executive Director Terry Esper, Oren Harris Chair in Logistics, and James Crowell, managing director, the Supply Chain Management Research Center supports initiatives that link students, academics, and industry to develop tomorrow’s supply chain leaders. The center is aligned with the Department of Supply Chain Management in the Walton College.

A board of 36 industry companies with 60 representatives provides guidance and supports initiatives that promote student recruitment, retention, and placement opportunities, as well as sponsors supply chain education by supporting research relevant to supply chain management.

Growth of enrollment in supply chain management courses (280 in spring 2011; over 440 in spring 2013) increased participation in the student organizations, fueling more than 10 student events and 25 mentoring match-ups. Internships also increased by 15 percent while the spring placement rate was over 88 percent. Creation of the “What is Supply Chain Management” recruitment video featuring Matthew Waller, department chair, and utilization of industry professionals as guest lecturers in courses have proved effective tools for recruiting new majors and minors.

Noteworthy outcomes included:

- Our MBA team won the Michigan State Case Competition against other top ten schools with supply chain programs.
- The International Graduate Logistics Case Competition was hosted with 12 teams from top U.S. and European logistics schools.
- Consistent with our goal of emphasizing the breadth and depth of faculty research, over 100 faculty publications were compiled into one document and distributed to board members. Summer research was also funded for faculty members Christian Hofer and David Hyatt.
- Loray Mosher, assistant director, was featured in *LQ Women in Supply Chain Management* for her article, “Lean In or Bow Out: Advice to Young Women Seeking Professional Achievement.”
- Over 100 industry professionals interacted with students. For example, a career fair brought recruiters to campus specifically to meet supply chain students. Additionally, 25 students were paired with industry professionals in a mentoring program, resulting in internships and/or job placements.
- Sponsored by member company CaseStack, “Supply Chain 2020: Collaborating to Win in an Omni Channel World” focused more than 150 practitioners on the changes within supply chain management today and opportunities for collaboration in order to succeed in future supply chains. James A. Tompkins, president/chief executive officer of Tompkins International, presented the keynote address, “Taking Supply Chains Beyond the Crossroads.”
The Tyson Center for Faith and Spirituality in the Workplace advanced research, practice, and education in the field of faith and spirituality in the workplace. Completing her tenure as director this year, Judith Neal spoke on ethics, faith, and spirituality in the workplace in undergraduate and graduate classes and developed and taught an Executive MBA course on spiritual leadership. Additionally, the Integrating Change workshop for business leaders was conducted.

The International Faith and Spirit at Work Conference attracted 150 researchers, business leaders, and students from Canada, China, India, New Zealand, United Kingdom, and United States. Five keynote addresses were given; 30 workshops were conducted; and 15 research papers were presented as well as pre- and post-conference activities hosted. The International Faith and Spirit at Work Awards were presented to Robert Ouimet, chairman of OCB Holding, and Andre Delbecq, professor of management and director of the Institute for Spirituality of Organizational Leadership at Santa Clara University.

Intellectual contributions included:

- Two published books—The Spirit of Project Management (Gower 2012) and The Handbook of Faith and Spirituality in the Workplace (Springer 2013);
- A manuscript, Creating Enlightened Organizations (Palgrave Macmillan 2013);
- Nine research papers presented at three conferences and submitted to academic journals;
- The intellectual contributions section of the Division Status Application for the Management, Spirituality and Religion Interest Group at the Academy of Management, including creation of an 80-page bibliography defining the field.

In July, Daniel Harris accepted the positions of interim managing director and executive-in-residence in the Management Department. Harris earned a bachelor’s degree at Westminster College and master’s in Leadership at Georgetown University. Prior to joining Walton College, he served as senior diplomat in the U.S. and Foreign Commercial Service.

The Office of Entrepreneurship promotes entrepreneurial activities at the university and throughout the state. Guided by Carol Reeves, associate vice provost for entrepreneurship and Cecil and Gwendolyn Cupp Applied Professor in Entrepreneurship, more than 40 undergraduate and graduate business plan teams have been mentored since 2002. Since 2009, university 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.

Reeves has won two national awards for innovation in entrepreneurship pedagogy. Most recently, she was named one of the “10 Most Powerful Women in Arkansas” by AY Magazine and appeared on the cover of Arkansas Times’ Big Ideas issue, joining 21 other “Visionary Arkansans” recognized for their innovative ideas to make Arkansas a better place to live.
Walter believed that conversing over coffee and tea was as educational as learning in the classroom.

**Walter B. Cole Café** was named to honor Walter B. Cole, one of the first four business school faculty in 1926, serving the college for 43 years. The first accounting professor, he served as department chair for 10 years (1947-1957). The Café features a display, funded by Carol and Byron Eiseman, of Dr. Cole’s photos, correspondence, news articles, and well-known sayings.

Leased to Einstein Bros. Bagels, Cole Café continues to be a favorite, convenient meeting place for students, faculty, and guests to socialize and enjoy a cup of coffee, snack, or meal. Prominently located near the west entrance on the second floor, the café exudes warmth, vitality, and collegiality.

When the weather is nice, the outside patio is a popular place to spend some free time or enjoy a coffee, soft drink or snack while visiting with friends and colleagues.

**Linda Sue Shollmier Plaza** connects the four-building business campus. It is an ideal site to gather for announcements and celebrations such as the 21st Walton Block Party, welcoming the largest turnout of students and faculty back to campus in the fall. Over 1,800 hot dogs, 2,400 slices of pizza, over 1,100 cups of frozen custard and several hundred bags of chips were served.

This inviting landscaped green space, blooming plants and trees, and soothing fountain sounds is frequently filled with students, faculty, staff, and visitors socializing, relaxing between classes or events, studying, or touring the campus.