A is for Achievement

“A dream becomes a goal when action is taken toward its achievement.”
- Bo Bennett

Walton Family Charitable Support Foundation
2008-2009 Stewardship Report
# The Walton Family Charitable Support Foundation Stewardship Report
## For the 1998 Gift to the Sam M. Walton College of Business

## Table of Contents

<table>
<thead>
<tr>
<th>Unit Report</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I. A. Student Support</strong></td>
<td></td>
</tr>
<tr>
<td>1. Student Support</td>
<td>2</td>
</tr>
<tr>
<td>a. Recruitment and Educational Enrichment</td>
<td>3</td>
</tr>
<tr>
<td>b. Diversity Initiatives</td>
<td>4</td>
</tr>
<tr>
<td>c. Honors Program</td>
<td>6</td>
</tr>
<tr>
<td>d. Walton Fellows</td>
<td>7</td>
</tr>
<tr>
<td>2. Academic Program Development</td>
<td>7</td>
</tr>
<tr>
<td>a. Curriculum Development</td>
<td>7</td>
</tr>
<tr>
<td>b. International Business Programs</td>
<td>8</td>
</tr>
<tr>
<td>c. Visiting Scholars and Speakers</td>
<td>9</td>
</tr>
<tr>
<td>3. Experiential Learning Experiences</td>
<td>11</td>
</tr>
<tr>
<td>a. Cooperative Education in Finance</td>
<td>11</td>
</tr>
<tr>
<td>b. Career Development and Placement</td>
<td>12</td>
</tr>
<tr>
<td>c. Leadership Walton</td>
<td>13</td>
</tr>
<tr>
<td>d. Cooperative Education</td>
<td>14</td>
</tr>
<tr>
<td>e. Arkansas Cooperative Education Program</td>
<td>14</td>
</tr>
<tr>
<td>f. Students In Free Enterprise</td>
<td>14</td>
</tr>
<tr>
<td><strong>B. Faculty Development and Support</strong></td>
<td></td>
</tr>
<tr>
<td>1. Recruitment</td>
<td>15</td>
</tr>
<tr>
<td>2. Endowed Chairs, Professorships and Support Funds</td>
<td>16</td>
</tr>
<tr>
<td>a. S. Robson Walton Chair in Accounting</td>
<td>18</td>
</tr>
<tr>
<td>b. David D. Glass Chair in Information Systems</td>
<td>18</td>
</tr>
<tr>
<td>c. Charles C. Fichtner Chair</td>
<td>19</td>
</tr>
<tr>
<td>d. Lewis E. Epley Jr. Professorship</td>
<td>19</td>
</tr>
<tr>
<td>e. Doris E. Cook Chair in Accounting</td>
<td>20</td>
</tr>
<tr>
<td>f. Robert E. Kennedy Chair in Finance</td>
<td>20</td>
</tr>
<tr>
<td>g. Harold A. Dulan Chair in Capitol Formation</td>
<td>20</td>
</tr>
<tr>
<td>h. Edwin and Karlee Bradberry Chair</td>
<td>21</td>
</tr>
<tr>
<td>i. Garrison Chair in Supply Chain Management</td>
<td>21</td>
</tr>
<tr>
<td>j. Information Systems Faculty Support Funds</td>
<td>22</td>
</tr>
<tr>
<td>k. Ralph L. McQueen Chair in Accounting</td>
<td>22</td>
</tr>
<tr>
<td>l. Dean’s Strategic Faculty Support Funds</td>
<td>22</td>
</tr>
<tr>
<td>m. Walton College Professorship in Information Systems</td>
<td>23</td>
</tr>
<tr>
<td>n. Walton College Professorship in Sustainability</td>
<td>23</td>
</tr>
</tbody>
</table>
3. Leadership Funds 24
4. Opportunity Funds 25
5. Center for Teaching Effectiveness and Faculty Development 25

C. Technology and Distance Education 26
   1. Technology Center 27
   2. Instructional Design 29

D. Outreach Centers 30
   1. Bessie B. Moore Center for Economic Education 30
   2. Center for Retailing Excellence 31
   3. Information Technology Research Center 33
   4. Supply Chain Management Research Center 35

E. Reynolds Center Maintenance Endowment 37

F. Allocation of State Funds 37

G. Other Walton Endowed Funds 37
   1. Wal-Mart Chair in Marketing 37
   2. Wal-Mart Faculty Fund in Marketing 38
   3. Wal-Mart Lectureship in Retailing 38
   4. Alice L. Walton Chair in Finance 38
   5. Sam M. Walton Leadership Fund 39
   6. Sam M. Walton Leadership Support Chair 39

II. Appendix A

   A-1 Performance Measures 40
   A-2 Report of Student-Accessible Computers 41
   A-3 Executive Summary 44
The Sam M. Walton College of Business is a nationally competitive business school that combines excellent student learning experiences with quality research serving Arkansas and the world. We connect people with organizations and scholarship with practice.

To fulfill this vision, the flagship business school of the State of Arkansas has a three-fold mission:

**Teaching**—Educate a diverse population of students in bachelor, master, and doctoral programs to be tomorrow’s business, community and academic leaders;

**Research**—Discover and disseminate knowledge through our research to support excellence and innovation in organizations; and

**Service**—Share our business expertise in support of our state, our professions, and the academic community.

The year ending June 30, 2009, was another good year. This report shares some of our endeavors and successes.
The Walton College continues to progress toward the goal of being a top business school. Since 2005, *U.S. News & World Report* “America’s Best Colleges” has ranked the Walton College in the top 25 public undergraduate business schools, as well as in the top 45 public and private schools. In 2009, the College tied for 24th place among public undergraduate business schools. For the third consecutive year, in the recently released 2010 *U.S. News & World Report* ranking, the Walton College tied for 24th. Another positive indicator, the College moved from 43rd to 42nd place among both public and private undergraduate business schools, and the peer assessment score increased from 3.2 to 3.3.

This year, the quality of the faculty continued to increase, programs were enhanced, enrollment increased, student quality continued to rise, private fund-raising surpassed the goal in spite of a lackluster economy, corporate research funding reached a new level, and outreach initiatives continued at a high pace. National rankings of Walton College programs reached new highs.

**Student Support**

Teaching and learning are at the heart of the Walton College’s mission as an institution. Strengthening and enriching our capacity to offer exceptional learning experiences to our students is a high priority. We are a community dedicated to helping students reach their academic and career goals. Our faculty represent the best in the business. And, more importantly, they represent the best in commitment to student success in the classroom and beyond. “Students First” is not a new mantra for the Walton College!
Walton professors offer students a challenging, but rewarding education. With their research, they create innovative means to bring the real world into the classroom. Through close ties with local, national, and international businesses, they help students connect academic theories to actual business problems. Students become self-confident, life-long learners and are given the means to be successful. That’s a Walton College education!

Using funds generated by the Walton Family Charitable Support Foundation Endowment, excellent educational programs, “hands on” learning experiences, and student initiatives equal those offered at the nation’s top business schools. Graduates are prepared to make sustained contributions to organizations and society in a global environment.

**Recruitment and Educational Enrichment**

Investments in recruiting and educational enrichment not only produced an increase in the number of students, but also the quality and diversity of students. Graduate and undergraduate degree seeking students increased by 3.59 percent. Undergraduate degree seeking enrollment increased by 2.75 percent. Masters program enrollment increased by 16.9 percent, and doctoral program enrollment increased by 1.88 percent.

Quality is evident in both the characteristics of incoming students and the outcome results of graduating students. The average ACT of incoming freshmen continued to increase. It rose from 24.6 to 25.2, continuing the pattern of annual increases from the 1997 average of 22.1.

The average high school GPA also increased slightly from 3.49 to 3.52. It has been close to 3.5 since fall 1999. In fall 1997, the average high school GPA was 3.3.

Average GMAT score of full-time MBA students remained about the same (630 compared to 627 in 2008), as did the average for other masters (578 from 577 in 2008). However, the average years of work experience increased from 2.25 to 3.5 years, and the percentage of females increased from 22 to 41 percent. The average GMAT of doctoral students showed a significant increase to 647 from 651 in 2008.

### Quality of Students (undergraduate and graduate)

<table>
<thead>
<tr>
<th></th>
<th>Fall 1997</th>
<th>Fall 1998</th>
<th>Fall 1999</th>
<th>Fall 2000</th>
<th>Fall 2001</th>
<th>Fall 2002</th>
<th>Fall 2003</th>
<th>Fall 2004</th>
<th>Fall 2005</th>
<th>Fall 2006</th>
<th>Fall 2007</th>
<th>Fall 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-coming Freshman ACT (average)</td>
<td>22.1</td>
<td>23.0</td>
<td>24.0</td>
<td>23.8</td>
<td>23.9</td>
<td>24.1</td>
<td>24.3</td>
<td>24.4</td>
<td>24.5</td>
<td>24.8</td>
<td>25.1</td>
<td>25.2</td>
</tr>
<tr>
<td>Freshman HSGPA</td>
<td>3.3</td>
<td>3.32</td>
<td>3.45</td>
<td>3.45</td>
<td>3.48</td>
<td>3.51</td>
<td>3.49</td>
<td>3.51</td>
<td>3.46</td>
<td>3.51</td>
<td>3.49</td>
<td>3.52</td>
</tr>
<tr>
<td>Freshman Retention % Rate</td>
<td>75.9</td>
<td>74.0</td>
<td>75.4</td>
<td>84.1</td>
<td>82.7</td>
<td>83.3</td>
<td>86.8</td>
<td>86.7</td>
<td>85.9</td>
<td>83.2</td>
<td>80.9</td>
<td>82.1</td>
</tr>
<tr>
<td>UG 6-Yr Graduation Rate</td>
<td>NA</td>
<td>43.7</td>
<td>48.1</td>
<td>50.3</td>
<td>52.8</td>
<td>52.4</td>
<td>49.6</td>
<td>54.3</td>
<td>61.7</td>
<td>60.7</td>
<td>59.5</td>
<td>64.6</td>
</tr>
<tr>
<td>GMAT – Full-time MBA (Incoming)</td>
<td>537</td>
<td>544</td>
<td>576</td>
<td>575</td>
<td>573</td>
<td>593</td>
<td>603</td>
<td>593</td>
<td>603</td>
<td>623</td>
<td>627</td>
<td>630</td>
</tr>
<tr>
<td>GMAT – other Masters</td>
<td>565</td>
<td>551</td>
<td>569</td>
<td>567</td>
<td>525</td>
<td>548</td>
<td>576</td>
<td>571</td>
<td>563</td>
<td>567</td>
<td>577</td>
<td>578</td>
</tr>
<tr>
<td>GMAT – Ph.D.</td>
<td>n/a</td>
<td>581</td>
<td>622</td>
<td>560</td>
<td>635</td>
<td>631</td>
<td>653</td>
<td>661</td>
<td>645</td>
<td>661</td>
<td>651</td>
<td>674</td>
</tr>
</tbody>
</table>
Retention and graduation rates increased. Freshmen retention increased from 80.9 percent to 82.1 percent. The Walton College undergraduate six-year graduation rate also increased from 59.5 percent to 64.6 percent.

The impact of investments to increase student quality is apparent in the outcome measures for graduates. Thirty percent of graduating seniors will pursue advance degrees, while 10 percent of full-time MBA graduates will continue their education.

<table>
<thead>
<tr>
<th>OUTCOME MEASURES FOR GRADUATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduates</td>
</tr>
<tr>
<td>Fall 2008/Spring 2009</td>
</tr>
<tr>
<td>Employed at Graduation</td>
</tr>
<tr>
<td>Employed Month After</td>
</tr>
<tr>
<td>70 %</td>
</tr>
<tr>
<td>80 %</td>
</tr>
<tr>
<td>Salaries</td>
</tr>
<tr>
<td>Average = $46,665</td>
</tr>
<tr>
<td>MBA Graduates</td>
</tr>
<tr>
<td>Spring 2009</td>
</tr>
<tr>
<td>Employed at Graduation</td>
</tr>
<tr>
<td>Employed Month After</td>
</tr>
<tr>
<td>72 %</td>
</tr>
<tr>
<td>Salaries</td>
</tr>
<tr>
<td>Average = $61,531</td>
</tr>
<tr>
<td>High = $124,000</td>
</tr>
<tr>
<td>Low = $45,000</td>
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<tr>
<td>Median = $57,500</td>
</tr>
<tr>
<td>Average Class Increase = $28,091</td>
</tr>
<tr>
<td>Place of Employment</td>
</tr>
<tr>
<td>83 % South (encl. 77 % Arkansas)</td>
</tr>
<tr>
<td>11 % Southwest</td>
</tr>
<tr>
<td>3 % Midwest</td>
</tr>
<tr>
<td>2 % West</td>
</tr>
<tr>
<td>1 % Northeast</td>
</tr>
<tr>
<td>86 % Arkansas</td>
</tr>
</tbody>
</table>

Among the universities hiring doctoral students were Appalachian State University, Loyola Marymount University, Mississippi State University, and St. Thomas University.

**Diversity Initiatives**

Diversity Programs supports success of students in academic and career arenas, preparing them to be productive citizens of the global society in which they will live and work. Its focus is African American, Hispanic, Asian, and Native American students.

Staff participated in Diversity Impact Day, phone-a-thon, college visits, and nine recruiting efforts—Pine Bluff, Dumas, Central Arkansas, and Diversity Impact.

_On Your Mark. Get Set. Walton College!_ was developed and co-presented with the Undergraduate Programs Office to create partnerships with targeted high schools and corporations. The goal is to educate students and families about opportunities at the Walton College and University of Arkansas. Due to family involvement in the college-decision process for minority and first-generation populations, both students and families were included. Sixty-two families in Pine Bluff, Central Arkansas, and Dumas participated.

Two summer career orientation programs were organized and implemented—ACAP and TAP.
An Entrepreneurship Program and modules for three Kauffman Residential Programs for Kansas City, Mo., 9th and 10th graders was developed with Pre-collegiate Programs and the Management Department. A total of 117 students in the 9th, 10th, and 11th grades participated. While 400 under-represented students participated in a statewide leadership seminar implemented with Hugh O’Brian Youth Leadership.

Enrollment for the incoming minority freshmen class increased, while the average GPA and ACT remained unchanged.

Phase one of the Recruitment Plan was developed and implemented. And diversity was included in the freshmen business curriculum.

Barbara Lofton, director of Diversity Programs, served as national conference co-chair for the American Association of Blacks in Higher Education. She was elected 2010 vice president for programs and 2011 president-elect.
Honors Program

The Honors Program completed its 10th year. Many opportunities are offered to participating students, including:

• Study abroad grants are given through the Honor College. Virtually every honors student who applied received a grant.
• The Festival of Undergraduate Research (F.O.U.R.) was instituted. Students’ thesis research was presented at a series of poster sessions prior to the Awards Ceremony.
• Students are assisted with Student Undergraduate Research Fellowships (SURF grants) applications. Six students received SURF grants.
• Students have access to the honors study lab and priority registration.
• Honors courses are available in the Walton College and other colleges.

Since the Walton College attracts some of the best and the brightest, more students are admitted to the Honors Program each year. Currently over 376 students are in the program, an all time high. This is an increase over the previous two years (321 in spring 2008 and 315 in spring 2007, respectively).
Following John Norwood, who served as director from its inception, Gary Ferrier, professor of economics, became director in May, 2008. Ferrier will relinquish his role in summer 2009 to become chair of the Economics Department. Javier Reyes, associate professor of economics, will become director in July.

**Walton Fellows**

Walton Fellowships are an important recruiting tool. Four-year fellowships are awarded to 10 students in each freshman class. The Fellows are among the most outstanding of all students entering the College. Each receives an annual $1,000 grant to use for any academically-related activity, such as study abroad, textbooks, computers, and travel.

Currently there are 30 Walton Fellows with 10 new freshmen enrolling in fall 2009. The incoming students include five from Arkansas—Fayetteville, Jonesboro, Little Rock (2), and Russellville. The other five graduated from high schools in Louisiana, Missouri, Oklahoma, Tennessee, and Texas. The incoming students’ high school GPAs range from 4.00 to 4.34, with an average of 4.11. Their average ACT score is an impressive 32.

**Academic Program Development**

Walton College again tied for 24th among public undergraduate business schools in the 2009 *U.S. News & World Report* America’s Best Colleges rankings. Since 2005, the College has consistently stayed in the top 25 public business schools, as well as the top 45 public and private schools. The supply chain management/logistics specialty was ranked 11th among public undergraduate business schools offering this specialty. In 2010, this specialty moved to 9th.

Sustained high rankings help us recruit and retain top faculty— an area of tremendous competition among leading business schools. National recognition also helps us attract talented students as well as increase the value of their degree. Good rankings open doors for our students because employers frequently use these to decide where they will recruit.

**Curriculum Development**

Annual assessment of undergraduate business core curriculum revealed a need to alter the accounting content. Developments in accounting pedagogy led to a recommendation to include more transactional accounting in the core courses. As a result, “Business
Foundations” and “Acquiring and Managing Financial Resources” are being revised. A pilot of Business Foundations will be taught in fall 2009 with the revised course fully implemented in spring 2010. A revised “Financial Resources” will be implemented in fall 2010.

Course development in the Executive MBA program continued up to the graduation of the first cohort of 13 students in May 2009. The courses were delivered in a blended format including web-based materials and intensive four-day face-to-face classes in Shanghai using the facilities of Chinese partner, Tongji University. The results of this first internationally-delivered degree program are being examined to determine if changes are necessary before the next cohort is enrolled.

The Finance Department is developing a personal finance course that will target entry-level students. The course is tentatively scheduled to be offered in spring 2010.

**International Programs**

The number of students studying abroad jumped from 118 to 145, setting a record 20.3 percent of students who graduated. Over the past 10 years, annual enrollment has increased 108 students.

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</tr>
</thead>
<tbody>
<tr>
<td>Students</td>
<td>37</td>
<td>63</td>
<td>82</td>
<td>103</td>
<td>106</td>
<td>116</td>
<td>116</td>
<td>90</td>
<td>101</td>
<td>118</td>
<td>145</td>
</tr>
<tr>
<td>Graduates</td>
<td>518</td>
<td>588</td>
<td>604</td>
<td>546</td>
<td>586</td>
<td>752</td>
<td>753</td>
<td>762</td>
<td>724</td>
<td>692</td>
<td>716</td>
</tr>
<tr>
<td>% Study Abroad</td>
<td>7.1</td>
<td>10.7</td>
<td>13.6</td>
<td>18.9</td>
<td>18.1</td>
<td>15.4</td>
<td>15.4</td>
<td>11.8</td>
<td>13.9</td>
<td>17.1</td>
<td>20.3</td>
</tr>
</tbody>
</table>

While the number has increased, those receiving financial assistance has remained relatively constant. Due to increased funding during the Campaign for the Twenty-first Century, an increasing portion is now funded by the Honors College.

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students Receiving Scholarship</td>
<td>87</td>
<td>86</td>
<td>84</td>
<td>85</td>
<td>72</td>
</tr>
<tr>
<td>Total Scholarship $s</td>
<td>$174,000</td>
<td>$128,000</td>
<td>$173,000</td>
<td>$166,200</td>
<td>$162,700</td>
</tr>
<tr>
<td>Honors College Scholarship $s</td>
<td>$59,000</td>
<td>$39,000</td>
<td>$55,000</td>
<td>$74,000</td>
<td>$91,200</td>
</tr>
</tbody>
</table>

A Memorandum of Understanding was signed with Vietnam National University to assist in educating information technology students at Vietnam National University and University of Arkansas by providing instruction, research, and strategies in information systems with specific emphasis on the master and doctoral levels.

A special initiative began to secure a Center for International Business Education and Research (CIBER), a designation given to 31 elite international business schools funded by grants from the U.S. Department of Education. CIBER awards, which average $1,500,000 over four years, provide funding to enhance international business activities to better serve constituents. The grant provides resources to be among the nation’s top international business schools.
Walton College is poised to strengthen its international business program to ensure success of its graduates in the competitive marketplace and to enhance its national position as a leading business school. Successful efforts to advance its international program will build the foundation to establish a Center for International Business Education and Research.

For the third consecutive year, a Walton student participated in the prestigious summer program at the Institute for Studies on Economics and Employment. Aaron Johnson was one of 40 doctoral students selected worldwide. The program is taught by Nobel Laureates in economics and notable European and American instructors.

Walton College has partnership agreements with 12 academic institutions abroad.

### Summer Programs

<table>
<thead>
<tr>
<th>Country</th>
<th>Focus</th>
<th>Language Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td>China (Tongji University)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>Japan</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>MIS Summer Program</td>
<td>MIS</td>
<td>English</td>
</tr>
<tr>
<td>Brazil (IBMEC)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>International Entrepreneurship</td>
<td>Graduate Business</td>
<td>English</td>
</tr>
<tr>
<td>(Aarhus Business School)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Italy (Consortium, KU)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>Italy (University of Brescia)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>India (Fortune Institute of International Business)</td>
<td>Business</td>
<td>English</td>
</tr>
</tbody>
</table>

### Language Programs

<table>
<thead>
<tr>
<th>Country</th>
<th>Focus</th>
<th>Language Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada (Consortium, KU)</td>
<td>Language</td>
<td>Immersion French</td>
</tr>
<tr>
<td>Spain (Malaga)</td>
<td>Language</td>
<td>Immersion Spanish</td>
</tr>
</tbody>
</table>

### Semester Exchange Program

<table>
<thead>
<tr>
<th>Country</th>
<th>Focus</th>
<th>Language Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain (Carloss III, Madrid)</td>
<td>Business</td>
<td>Spanish/ English</td>
</tr>
<tr>
<td>France (Toulouse Business School)</td>
<td>Business</td>
<td>French/ English</td>
</tr>
<tr>
<td>Austria (Karl Franzens, Graz)</td>
<td>Business plus</td>
<td>German</td>
</tr>
<tr>
<td>Australia (Newcastle)</td>
<td>Business plus</td>
<td>English</td>
</tr>
<tr>
<td>Sweden (Jonkoping International Business School)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>Denmark (Aarhus Business School)</td>
<td>Business</td>
<td>English</td>
</tr>
<tr>
<td>Brazil (IBMEC)</td>
<td>Business</td>
<td>English/ Portuguese</td>
</tr>
<tr>
<td>Vietnam (Vietnam National University)</td>
<td>Business</td>
<td>English</td>
</tr>
</tbody>
</table>

### Visiting Scholars and Speakers

Faculty and students benefit through the Departmental Scholars Series.
- Drawing from a wide spectrum of interest, they expose students and faculty to people, organizations, and ideas.
- Doctoral students gain exposure to a broad range of scholars and scholarship, bringing new perspectives and ideas to their research.
- Faculty and students benefit from specific expertise and experiences of guests.
• Faculty and students hear about cutting-edge research and practices.
• Potential research collaborations develop.
• Networks are broadened by the broad range of scholars and leaders in their field.


External speakers presented research on a variety of topics—“Earning Trends and Beating Analysts’ Forecasts,” “Fundamental Analysis and Hedge Trading in a Disagreement Model,” “Short-sellers and Analysts as Providers of Complementary Information About Future Firm Performance,” “A New Era for the Big 8?,” “Effect of Tax Heterogeneity of Institutional Investors on Firm Financing Decisions Following Changes in Personal Tax Rates on Equity and Debt Income,” “Financial Statement Misstatements, Auditor Litigation, and Subsequent Auditor Behavior,” “Lack of Consequences for Audit Committee Members Following Accounting Restatements,” and “Analysts’ Use of Earnings Components in Predicting Future Earnings.” Speakers were Marlys Lipe, University of Oklahoma; Russell Lundholm, University of Michigan; Cory Cassell, Michael Drake, and Jaime Schmidt, Texas A&M; Spencer Usrey, University of Alabama; Brian Carver, Kennesaw State University; and Brian Bratten, University of Texas.

The Department of Economics hosted two speakers. Marlys Lipe, University of Oklahoma, presented “Earnings Trends and Beating Analysts’ Forecasts: Are Both Considered Together Over Time?” Several professors are interested in analyst forecasts, and Lipe offered an interesting perspective. Russell Lundholm, University of Michigan, presented “Fundamental Analysis and Quantitative Hedge Trading in a Disagreement Model.” Lundholm is editor of the Review of Accounting Studies.

Speakers in the Finance Department were from international and nationally recognized institutions, whose presentations shared cutting-edge research. Speakers included: Jeff Jones, Drury University; Vikas Agarwal, Georgia State; Christopher Anderson, Kansas University; Ali Nejadmalayeri and Joel Harper, Oklahoma State; Norris Larrymore, Quinnipiac University; Mark Flannery, University of Florida; Kee-Hong Bea, York University; and Rajdeep Sangupta, St. Louis Federal Reserve Bank.

The Information Systems Department hosted workshops by visiting scholars Hillol Bala, Indiana University; Anandhi Bharadwaj, Goizueta Business School, Emery University; Shuk Ying HO (Susanna), School of Accounting and Business Information Systems, College of Business and Economics, The Australian National University; Nicholas Romano, Management Science and Information Systems,
Visiting scholars enrich students’ professional discourses, giving insight into opportunities and challenges in future careers. Faculty and students have an opportunity to collaborate with prominent researchers and faculty.

Adding a dimension of excitement, guest speaker Hillol Bala, a recent graduate returned after accepting a faculty position at Indiana University.

The Department of Management hosted Dave Harrison, a Pennsylvania State University scholar who is a prominent researcher in the area of diversity. Harrison presented a seminar and held individual meetings with faculty and doctoral students. This visit allowed us to learn from a leading researcher in the management field.

The Department of Marketing and Logistics funded four colloquium speakers. The diversity of topics (e.g., brand engagement, cosmetic botox) and research (e.g., qualitative, quantitative) exposed faculty and students to new perspectives as well as building research networks.

**Experiential Learning Experiences**

Experiential learning is the process of learning from direct experience. It focuses on the learning process for the individual. “For the things we have to learn before we can do them, we learn by doing them.” (Aristotle) This is experiential or “hands on” learning.

With students actively participating in the learning process, experiential learning brings personal change and growth. Upon entering the workforce, students are prepared to have immediate, significant impact in the workplace.

**Cooperative Education Program in Finance**

Cooperative Education Scholarships provide financial support that strengthens the quality of education and career placement of some of the best undergraduate finance seniors. Competition was fierce for the limited number of scholarships.
<table>
<thead>
<tr>
<th>Students</th>
<th>Internship Organization/ Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brett Buress</td>
<td>Arvest Asset Management, Trust Investments and Compliance Assistant</td>
</tr>
<tr>
<td>Michael Burdick</td>
<td>Longer Investments, Research Analyst</td>
</tr>
<tr>
<td>Carl French</td>
<td>Tyson Foods, Inc., Finance-Leasing Management Intern</td>
</tr>
<tr>
<td>Jordan Kiser</td>
<td>Greenwood &amp; Associates, Research Analyst</td>
</tr>
<tr>
<td>Cory Martin</td>
<td>Stephens Inc.</td>
</tr>
</tbody>
</table>

**Career Development and Placement**

The Career Center provides knowledge, skills, and insight in career and professional development and employment processes. It assists with career explorations, whether the chosen path is enhanced academic experience, experiential educational experiences and internships, pursuit of an advanced degree, or post-graduation employment. Both undergraduate and graduate business students are served, while providing effective, efficient, professional services to employers, who recruit our students.

To facilitate development of professional skills, programs and services focus on total student development. Signature programs include Job Shadow program, Social and Dining Etiquette, Extreme Makeover-Resume Edition, and eRecruiting training. Services were utilized by 81 percent of students employed or continuing education.

<table>
<thead>
<tr>
<th></th>
<th>Undergraduates Fall '08-Spring '09</th>
<th>MBA Spring '09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responded to Center Survey</td>
<td>87 %</td>
<td>100 %</td>
</tr>
<tr>
<td>Employed at Graduation</td>
<td>70 %</td>
<td>72 %</td>
</tr>
<tr>
<td>Employed 1 Month After Graduation</td>
<td></td>
<td>80 %</td>
</tr>
<tr>
<td>Average Salary (Employed at Graduation)</td>
<td>$46,665</td>
<td>$61,531</td>
</tr>
<tr>
<td>Average Salary (Employed 1 Month After)</td>
<td></td>
<td>$61,458</td>
</tr>
<tr>
<td>Average Number of Job Offers</td>
<td>3</td>
<td>n/a</td>
</tr>
<tr>
<td>Pursuing Advanced Degrees</td>
<td>26 %</td>
<td>10 %</td>
</tr>
<tr>
<td>Employed in South (including Arkansas)</td>
<td>83 %</td>
<td>n/a</td>
</tr>
<tr>
<td>Employed in Arkansas</td>
<td>77 %</td>
<td>86 %</td>
</tr>
<tr>
<td>Other Employed Geographic Distribution</td>
<td>11% Southwest</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td>3 % Midwest</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2 % West</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1 % Northeast</td>
<td></td>
</tr>
</tbody>
</table>

A summer internship is an optional component of the MBA degree program. With the Graduate School of Business, the Center helped recruit businesses and organizations to hire interns.

- Ninety-four percent were employed in a summer internship.
- The average summer internship salary was $7,904.
- Hiring companies were University of Arkansas Applied Sustainability Center, Clark Nilfisk, Dannon, Dial, Foundation Resource Management, Hershey, Kellogg’s, Land O’Lakes, NDP Group, Newell Rubbermaid, Norvatis, Saatchi & Saatchi X, Supply Chain Management Research Center, Tyson Foods, and Wal-Mart Stores.
Leadership Walton

Leadership Walton, launched in fall 2007 to extend from freshman through senior years, is a progression of professional development experiences, including leadership experience, academic learning, and professional and career development training. Students complete 41 components in academics, leadership, and career path management. During the year, 258 students participated, with 16 graduating seniors completing the program in May 2009.

Students attended over 490 lectures, including:
• Leadership, Disney Style
• Ethics in the Workplace
• Business Alumni Advisory Council Meeting
• A Night with George H.W. Bush
• Diversity Training-Just Communities
• Professional Panel Luncheon
• Business Forecast Luncheon
• T. Boone Pickens Lecture
• C3: Causes, Consequences, and Cures

Students also completed over 240 community service projects, including:
• Project LIGHTS: CFL bulb drive and exchange
• Veteran’s Administration Book and Magazine Drive
• Boys and Girls Club Mentor
• Fayetteville Animal Shelter Volunteer
• Big Brothers and Big Sisters Mentor
• Multiple Sclerosis Walk
• Peace at Home Shelter Volunteer
• Salvation Army Bell Ringer
• Bikes, Blues and BBQ Volunteer
• Youth Bridge Volunteer
• LifeSource Volunteer

MBA Graduates Salaries:
High = $124,000;
Low = $45,000;
Median = $57,500;
Average change was $28,091 above program entry salary, an 84 percent increase.
Cooperative Education Program

Cooperative Education enables students to gain degree-related experience prior to graduation. Through this planned, progressive educational strategy, a student can learn about his/her field of study with “hands-on” experience in the workplace. Full-time students received an hourly wage from the participating company while earning academic credit for work experience. The statistics below reflect the program’s impact.

<table>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Student Participants</td>
<td>85</td>
<td>68</td>
<td>78</td>
<td>74</td>
<td>68</td>
<td>71</td>
<td>99</td>
<td>82</td>
<td>73</td>
</tr>
<tr>
<td>Participants’ Average GPA</td>
<td>3.25</td>
<td>3.16</td>
<td>3.19</td>
<td>3.2</td>
<td>3.18</td>
<td>3.2</td>
<td>3.193</td>
<td>3.15</td>
<td>3.181</td>
</tr>
<tr>
<td>Average Participant Salary/Hr.</td>
<td>$10.11</td>
<td>$12.25</td>
<td>$10.38</td>
<td>$11.85</td>
<td>$10.60</td>
<td>$12.28</td>
<td>$13.48</td>
<td>$11.78</td>
<td>$11.97</td>
</tr>
<tr>
<td>Credit Hours Earned</td>
<td>202</td>
<td>162</td>
<td>160</td>
<td>145</td>
<td>137</td>
<td>135</td>
<td>245</td>
<td>159</td>
<td>136</td>
</tr>
<tr>
<td>Participating Companies</td>
<td>67</td>
<td>51</td>
<td>53</td>
<td>49</td>
<td>51</td>
<td>45</td>
<td>66</td>
<td>63</td>
<td>56</td>
</tr>
</tbody>
</table>


Arkansas Cooperative Education Program

Arkansas Cooperative Education Program in Business scholarships provide tuition assistance and pre-professional work experience, promoting employment retention in the state of Arkansas. Of the 31 students applying, 18 with an average 3.472 GPA were awarded scholarships. Of the applicants, 45.16 percent were Honors students and 41.94 percent were Leadership Walton participants representing all business majors.


Students In Free Enterprise

Students In Free Enterprise (SIFE) continued their success. SIFE gives new meaning to service-learning through activities and programs in which students are involved. Taking that learned in the classroom, students develop and provide a multitude of projects. All ages are taught the foundations of free enterprise, entrepreneurship, ethics, financial literacy, environmental sustainability, and success skills.

Fifty-nine members participated in 14 projects, contributing over 2,800 volunteer hours and impacting over 40,800 community members. Project LIGHTS (Lighting Initiatives Giving Hope Through Sustainability) helped Fayetteville’s Housing Authority exchange over 500 standard light bulbs with carbon fluorescent light bulbs and educated residents on the importance of energy saving action. SIFE’s involvement will save the Housing
Authority over $68,000. During “Real World Ethics,” professionals from various fields—accounting, marketing, and law—shared their experiences and answered ethical questions. Students gained new insights into behaving more ethically in the workforce, with 78 percent stating their attitudes were positively changed by the event.

SIFE serves many markets in the Northwest Arkansas community, including students of all ages, senior citizens, and the local business community.

Based on the success of high-quality programs and remarkable outreach, SIFE has consistently been ranked amongst the best SIFE teams in the country.

Faculty Development and Support

Recruitment

The quality of a higher education institution is often a reflection of the quality of its faculty. Even as we have struggled to maintain our competitiveness in a supplier’s market, we have excelled in recent years in terms of the diversity and quality of faculty appointments. This year is no different. With the help of private funds, efforts to recruit exceptional teachers and researchers resulted in the hiring of the following faculty, who will begin in fall 2009.

The Accounting Department recruited Assistant Professor Cory Cassell, whose expertise is auditing. He earned a Ph.D. in accounting from Texas A&M University in May 2009, where he was a Graduate Merit Fellow. He holds bachelor’s and master’s degrees in accounting from Trinity University in San Antonio, Texas. Cassell’s research interest include audit quality, earnings quality, financial reporting credibility, auditor changes, and the impact of regulatory/market events on the market for audit services. His dissertation was “A New Era for the Big Eight? Evidence on the Association Between Earnings Quality and Audit Firm Type.” He previously served as a senior auditor for the San Antonio office of Ernst & Young, LLP.

Also hired was Assistant Professor Xiaochuan (Shawn) Huang, whose expertise is financial accounting. He received a Ph.D. in accountancy in May 2009 from University of Missouri-Columbia, where he was AAA FARS Doctoral Consortium Fellow in 2007 and received the Outstanding Graduate Teaching Assistant Award and the Outstanding Graduate Research Award. He holds a master’s in decision and information sciences from the University of Florida and a bachelor’s in accounting from Jinan University in Guangzhou, China, where he was
outstanding graduate in 2001. Research interests include the roll of transparency and voluntary disclosures and properties of accounting numbers.

The Economics Department recruited Salar Jahedi as assistant professor. He received a bachelor’s in economics in 2001 from the University of Chicago. His dissertation, “Essays in Consumer Choice,” was submitted in summer 2009 at the University of California at Berkeley prior to receiving a Ph.D. His research focused on psychology and economics and experimental economics.

Jahedi’s specialty is behavioral economics. At Berkeley he worked with Matthew Rabin, one of the world’s preeminent behavioral economists, winning multiple awards, including the Russell Sage Foundation Small Grant in Behavioral Economics, the Institute of Business and Economic Research Grant, the Experimental Social Science Lab Competitive Research Grant, and the Program in Psychological Economics Research Grant. He also received the Outstanding Graduate Student Instructor Award.

Jahedi will be teaching a new undergraduate course, Behavioral Economics, as well as a Ph.D. course in Behavioral Industrial Organization. An excellent complement to Walton College experimental economist, Cary Deck, they provide comprehensive expertise in the growing field of behavioral/ experimental economics. Like Deck, Jahedi will utilize the Behavioral Business Research Laboratories for his research. He will be a valuable resource to students and faculty in economics, as well as in finance, management, and marketing.

The Economics Department also hired Rita I. Carreira as a visiting assistant professor. She received her master’s and Ph.D. in agricultural economics in 2000 and 2004, respectively, from Oklahoma State University. Her bachelor’s in economics was earned at the Universidade de Coimbra, Portugal.

The Departments of Finance, Information Systems, Management, and Marketing/Logistics hired no new faculty during the year.

Endowed Chairs, Professorship, and Support Funds

A measure of strength, faculty endowments and support funds help create and sustain great business schools. They directly contribute to the quality of teaching and learning by enabling scholarly endeavors that would not otherwise be possible. These funds are powerful tools with long-term benefits that sustain excellence in academic programs.

Endowed positions and support funds encourage professors to become better teachers. With the constant change in the business world, ongoing scholarly development and
research are necessary to keep abreast of all that students entering the working world need to know. The scholarship generated through publications, collaborative research and program enhancements is shared with students in the classroom. Often students take part in the research—discovering for themselves, not just learning from the textbooks or instructor. These funds are essential in moving the College to the top ranks of public business schools.

**1998-1999 Endowed Chairs**
1. $1,500,000 funded the S. Robson Walton Chair in Accounting held by Vernon J. Richardson, professor and chair of the Accounting Department.
2. $1,500,000 funded the David D. Glass Chair in Information Systems held by Fred Davis, distinguished professor of information systems.

**1999-2000 Endowed Chair and Professorship**
1. $1,500,000 funded the Charles C. Fichtner Chair held by Daniel C. Ganster, professor of management.
2. $1,000,000 funded the Lewis E. Epley Jr. Professorship held by Gary D. Ferrier, professor of economics.

**2000-2001 Endowed Chairs**
1. $1,500,000 supplemented the Doris M. Cook Chair in Accounting held by Carolyn M. Callahan, professor of accounting.
2. $110,000 supplemented previous gifts and pledges to fund the Robert E. Kennedy Chair in Finance at $1,000,000. Daniel Pu Liu, professor and chair of the Finance Department, is holder.

**2001-2002 Endowed Chairs and Fund**
1. $1,000,000 funded the Edwin & Karlee Bradberry Chair held by Bill Hardgrave, executive director of the Information Technology Research Institute and professor of information systems.
2. $1,000,000 supplemented the Garrison Chair in Supply Chain Management, which Matthew Waller, professor of marketing and logistics, has held since 2007.
3. $1,500,000 funded the Information Systems Strategic Faculty Support Fund.

**2002-2003 Endowed Chair**
1. $650,000 increased the Harold A. Dulan Chair in Capital Formation endowment to $1 million, consistent with other chairs in the College. Daniel Pu Liu, professor and chair of the Finance Department, is holder.

**2005-06 Endowed Chairs and Fund**
1. $480,000 increased the Ralph L. McQueen Distinguished Chair in Accounting to $1.5 million, consistent with new chairs at the University. James N. Myers, professor in accounting, became the holder in fall 2008.
2. $3,000,000 for the Dean’s Strategic Faculty Support Fund provides special faculty initiatives, including summer support for research.
2008-09 Endowed Professorships

1. $750,000 funded the Walton College Professorship in Sustainability, for which matching funds to upgrade to a chair will be sought. Holder is Jon Johnson, professor of management and director of the Applied Sustainability Center.
2. $750,000 funded the Walton College Professorship in Information Systems, for which matching funds to upgrade to a chair will be sought. Holder is Moez Limayem, professor and chair of the Department of Information Systems.

Endowed chairs, professorships, lectureships and faculty support funds supplement state salaries and support travel, service, and research. With an endowed fund, many options are open to faculty that were previously closed. Doctoral students can be supported. Databases can be purchased. Research can be disseminated at top-tier academic conferences. In turn, these outstanding faculty shape the quality of teaching and research and attract the brightest students to the Walton College.

Following are examples of activities supported by endowments and support funds to enhance learning experiences and educational opportunities for business students.

Vernon J. Richardson, professor and chair of the Department of Accounting, was appointed holder of the S. Robson Walton Chair in Accounting in 2007.

Richardson’s research, “Examining The Potential Benefits of Internal Control Monitoring Technology,” was accepted for publication in the top accounting journal, The Accounting Review. The potential benefits that firms can realize from implementing technology specifically aimed at monitoring and assuring the effectiveness of their internal control systems was analyzed.

Future work will consider how the Sarbanes-Oxley Act affects management’s ability to forecast earnings and how it affects executive turnover when weaknesses are found.

Fred Davis, distinguished professor, was appointed holder of the David D. Glass Chair in Information Systems in July 1999.

Since Chair funds provided summer research support, the impact of Davis’ research on investigators around the world is pertinent. Frequency of citation is a common measure of the impact one’s contributions to knowledge have on students, faculty, and practitioners around the world. Publication and citation impact influences the local, national, and international recognition of a business school for academic excellence and attracts the best students and faculty. Publications include widely cited articles in premier journals, Management Science and MIS Quarterly.

He is also included in ISI HighlyCited.com’s “world’s most influential researchers”
Davis is gratified by the extent to which his research has been influential on adoption and successful deployment of medical and health care technology. This year, considerable effort has been devoted to blazing a new trail of research dealing with mapping the underlying brain circuitry involved when people use information technology, which promises to yield important insights for designing better systems. Significant effort has also been committed to mentoring junior colleagues, assistant professors, and doctoral students, as well as undergraduate and masters students.

Daniel C. Ganster was appointed holder of the Charles C. Fichtner Chair in June 2000, holding that position through spring 2009.

Ganster, who previously served as chair of the Department of Management, resigned this position in summer 2009 to accept a position at Colorado State University.

The Chair supported his research endeavors and work with doctoral students. Ganster also presented research papers at conferences and taught the Research Methods course taken by many doctoral students.

Gary D. Ferrier, professor of economics, is holder of the Lewis E. Epley Jr. Professorship and became chair of the Department of Economics in fall 2009. He served as director of the Walton College Honors Program during the 2008-09 term.

Resources were used to improve as both a teacher and a researcher. Funds provided summer salary support, conference travel, and the purchase of books, data, and software.

Supported projects include one examining the effect of “certificate of need” regulation on the structure of hospital markets. Under CON regulation, a market “need” for new facilities must be demonstrated and state approval received prior to new construction or expansion. At one time, the federal government mandated state-level CON regulation. However, these are no longer a federal requirement, and while some states maintain CON regulations, other states have repealed them. By comparing the structure of hospital markets in states without and with CON regulations, effect of the regulations can be assessed. Using an advance in modeling aggregate production technology, it was discovered that CON regulation was associated with more efficient delivery of services. This finding can guide policies to help contain the cost of health care. The paper has been accepted by Health Care Management Science and is available online prior to publication.

Funds also supported a team-building activity for economics graduate students and
faculty. A day in rafts on the Elk River taught the benefits of working together to reach a goal. The fact that the event was (unintentionally) held on a cool, rainy day helped to create an esprit-de-corps that sustained the largest cohort of new doctoral students through the rigors of their first year of graduate school.

Carolyn M. Callahan, professor of accounting, was holder of the Doris M. Cook Chair in Accounting from January 2001 until her departure in 2008 to assume the position of distinguished professor of accounting and director of the School of Accountancy of the Fogelman College of Business at The University of Memphis.

In fall 2009, Gary F. Peters, associate professor of accounting, was named holder. He received his bachelor’s from Arkansas Tech University, a master’s from University of Missouri-Columbia, and a Ph.D. from University of Oregon.

Peters’ research explores corporate governance and financial reporting quality, with particular emphasis on audit committees and the audit function. He has published in top accounting journals including The Accounting Review, Contemporary Accounting Research, Auditing: A Journal of Practice and Theory, Advances in Accounting, and Review of Accounting and Finance, among others. His work has also been cited nationally in popular professional venues including the Wall Street Journal, Strategic Finance, and MSN’s MoneyCentral.com.

Peters serves on the editorial board of the American Accounting Association Auditing Section’s new online journal Current Issues in Auditing.

Daniel Pu Liu, professor and chair of the Department of Finance, was appointed holder of the Robert E. Kennedy Chair in Finance in July 2004. He is also holder of the Harold A. Dulan Chair in Capital Formation.

Pu Liu used Chair funds to engage in research and teaching activities that led to several national and international recognitions. He was listed in “The Most Prolific Authors in Finance 1959-2008.”


Liu taught the Arvest Fixed Income Securities Portfolio class, in which students manage a $5 million portfolio of fixed income securities for Arvest Bank. The course enhances placement opportunities of the students as well as the recognition
and reputation of the Walton College. He also served on two doctoral dissertation committees of students completing their degrees in 2009.

Bill C. Hardgrave, appointed holder of the *Edwin and Karlee Bradberry Chair* in January 2002, is a professor of information systems, executive director of the Information Technology Research Institute, and director of the Radio Frequency Identification (RFID) Research Center.

Hardgrave focused on recruiting students. Intensified efforts to recruit students to the field of information technology (IT) included hosting two very successful events. “IT Day for Parents” educated more than 100 parents about the potential of IT as a career for their children. “IT Day for Students” hosted more than 400 students from across the state. The Bradberry Chair helped fund both initiatives.

The IT Academy, a career track for students on a path to major in information technology (IT) in college, was created by working with Springdale High School. Starting in 8th grade, students choose a career path (such as medicine, engineering, law, or IT). Although in its first year, 120 students are in the track! Chair funds were also used to help launch this program.

While the overall effort in recruiting students is to increase the number of majors, the need to also increase the diversity of the IT student body (i.e., females and racial minorities) is recognized. More than half of the attendees at IT Day were female, and more than 25 percent were racial minorities. In IT Academy, over 50 percent are female, and more than 50 percent are racial minorities.

Matthew A. Waller, holder of *Garrison Chair in Supply Chain Management* since 2007, is a professor of logistics and served as director-in-residence of the executive MBA program in Shanghai, China, during the 2009 term.

Chair funds significantly benefited colleagues, students, and the holder. Projects, in which Waller was involved and accomplished, would not have been possible without this support. Traveling to China is expensive, and the Chair made this possible.

While teaching and doing research in China, Waller also participated in the signing of several noteworthy memorandum of understandings, including:

- An agreement between Tongji University School of Economics and Management and the Walton College in Shanghai, China (2008).
- An agreement between Jiangsu World Trade Center and the Arkansas World Trade Center in Changzhou, China (2009).
- An agreement between Guangdong World Trade Center and the Arkansas World Trade Center in Shenzhen, China (March 2009).
Lectures were given to international students at Tongji University in Shanghai, China, on supply chain management. Additionally, ethics training sessions were conducted for Johnson Controls, Inc. to a group of Chinese managers, are considered on the “fast track.” Sessions included ethical decision-making scenarios and decision processes.

Working with American companies to improve practices in distributing products within China provides an alternative to marketing-based programs that historically have dominated export efforts. By emphasizing distribution within China, American consumer products companies have the potential to increase exports to China for the long-term and offer substantial cost savings to both business and consumers.


The Information Systems Faculty Support Fund was established in 2002 to provide extraordinary support for information systems faculty, including salary support for the department chair, travel and conference support for faculty, research needs, and other priorities of the department.

Since these funds support the department chair’s salary, they make a major difference in research contributions to the department and college. In 2008, four articles in refereed journals and one book chapter were published, and four papers were in the proceedings of top information systems conferences.

Doctoral students were able to attend national and regional academic conferences. Faculty traveled to present research at information systems conferences. While attending, faculty and students had many opportunities for research collaboration and have subsequently had papers accepted.

The Ralph L. McQueen Distinguished Chair in Accounting was increased to $1.5 million in the summer of 2005. James N. Myers, professor of accounting, became the holder in September 2008.


Dean’s Strategic Faculty Support Fund, established in 2005, provides support for faculty in terms of supplementing “special hire” situations, summer support for new faculty, research support, and other faculty priorities as determined by the dean.
The fund was used primarily to support Viswanath Venkatesh, professor and George & Boyce Billingsley Endowed Chair in Information Systems, who remains a top scholar in the information systems field.

The fund was also used to support travel for Rochelle Costrell, associate director of Garrison Financial Institute, to present at a Vital Voices conference in the Middle East.

The fund will be used substantially in fiscal year 2010 for new faculty summer support.

Moez Limayem, professor and chair of the Information Systems Department, became holder of the Walton College Professorship in Information Systems upon its creation in fall 2008.

Professorship funds supported research and travel. Limayem served as program co-chair for the International Conference on Information Systems (ICIS) 2009 in Paris, France. ICIS is the most prestigious conference in the information systems field, with approximately 2,000 researchers worldwide attending. He chaired the Association for 2009 Information and Management (AIM) Conference in Marrakech, Morocco. Several hundred information systems and management researchers attended, mostly from Francophone countries all over the world.

In October, Limayem participated in a panel organized by the United Nations on “Bridging the Digital Divide.” Several ministers representing their countries participated in this high profile panel.

Jonathan (Jon) L. Johnson, professor of management and director of the Applied Sustainability Center, became the holder of the Walton College Professorship in Sustainability upon its creation in fall 2008.

Johnson has opportunity to help position the Walton College and University as one of the most innovative and central institutions in the rapidly evolving world of corporate sustainability. As director of the Applied Sustainability Center (ASC), he worked on numerous initiatives involving sustainable consumer goods, especially in food and agriculture sectors. Partnering with Walmart and food manufacturers– including General Mills, Unilever, and PepsiCo– a system of metrics will be developed to indicate sustainability-related impacts of the manufacture, sale, use, and disposal of food products.

To build on that work, The Sustainability Consortium was co-founded with Arizona State University. The Consortium is generalizing the work ASC has done in the food
sector to other consumer goods sectors, beginning with personal and home care products, and shortly will roll out to the electronics and apparel sectors. The system will eventually be used by all consumer goods sectors and be global in scope.

Local agriculture initiatives – the “Agile Ag” program – connected small and medium sized local produce growers to retail channels. In this, partner-ships developed with other colleges at the University and with universities around the world.

Johnson has been central in campus-wide efforts to infuse sustainability into the University’s core strategy – from facilities operations, to student life, to curriculum revisions, to the development of new degree programs. He also developed a sustainability theme for the College’s pending CIBER proposal and worked with the Supply Chain Management Research Center on a sustainability core for on-going research initiatives.

Leadership Funds

Departmental Leadership Funds are a vital resource in retaining talented faculty and staff. Exceptional people shape the quality of teaching and research and directly impact rankings, reputation, and success in attracting and retaining high-ability students. These funds provide development opportunities for faculty, staff, and students, as well as other associated expenses of a productive faculty and staff. The result is students better prepared to meet the challenges of a complex, global business environment.

*Department of Accounting* funds were used to host external researchers that educate and motivate faculty and students about current research. Funds were also used to promote the master’s program and CPA designation, emphasizing their importance. This led to a record enrollment of 34 students for fall 2009.

Since several faculty are involved in diversity recruiting, particularly Hispanic students, funds were used to attend the national ALPFA conference to learn more about attracting Hispanic students.

*Department of Economics* funds were used to support faculty travel to major research conferences. Vetting research at professional conferences provides valuable feedback that improves the quality, and ultimately journal placement, of research while also publicizing the research activities in the Walton College.

*Finance Department* funds were used to fund faculty travel to international and national conferences, such as the Finance Management Association annual meetings.

*Department of Information Systems* funds enabled doctoral students to attend national and regional academic conferences and supported faculty travel to present research at information systems conferences. Faculty and students had many opportunities for research collaboration and have subsequently had papers accepted.
Department of Management funds were primarily used as a funding source for faculty travel. To stay current, tenure-track faculty must attend conferences, where they acquire information on cutting-edge research and teaching methods.

Marketing and Logistics Department funds supplemented travel, operations, and equipment funds, as well as graduate students recruiting. The funding helps recruit students and build a quality educational experience.

Chair Tom Jensen confirms, “External support has been extremely important and beneficial to the faculty, staff, and students in the Department of Marketing and Logistics. Academic programs have grown in both quantity and quality over the past few years.” Evidence of this includes:

- *U.S. News & World Report* “2009 America’s Best Colleges” ranked the supply chain management and logistics specialty 11th among public undergraduate business schools and 15th place among both public and private undergraduate business schools.
- Top 10 public universities, such as Michigan State University, Ohio State University, and University of Tennessee, have recruited the department’s doctoral students as faculty and teach supply chain management/logistics.

Opportunity Funds

The College supported extra efforts in diversity recruiting in both the doctoral and undergraduate levels. In addition, funds were used to support international special initiatives—helping to establish a joint class with FIIB, a business school in India; providing resources for a Center for International Business Education and Research (CIBER) grant proposal; and supporting the start-up of a student service learning program in Belize.

Center for Teaching Effectiveness and Faculty Development

Teaching-related activities for faculty and graduate students were sponsored. Molly Rapert, associate professor of marketing, served as director. The Steering Committee included Robert Stapp, economics; Paul Cronan, information systems; Tim Yeager, finance; John Norwood, accounting; Alan Ellstrand, management; Chris Hofer, marketing/logistics, and Heather Dixon-Fowler and Katherine Rhoades, student representatives.

Orientation acquainted new faculty with College resources—academic programs and research, computer and library resources, undergraduate programs, Honors Program,
diversity initiatives, and overviews of outreach centers. Molly Rapert along with guest speakers from the College and University, led new doctoral students in weekly discussions about university climate and classroom teaching techniques.

- Introduction to Teaching Portfolios
- Best Practices
- Classroom Observations
- Classroom Technology
- Prioritizing Responsibilities
- “Five Keys: Engaging Faculty in Learning Outcome Assessment” webinar

University Survival Strategies
Student and College Culture
Teaching Styles and Environments
Syllabus and Class Preparation
Student Evaluations

The Steering Committee, considering future activities and goals, identified priority areas: (a) assess new faculty orientation, ensuring it provides appropriate and timely information, (b) assess needs of graduate students via teaching assignments in their second, third, and fourth years, and (c) update and redesign the content of the website.

To determine strengths and weaknesses of the orientation, a Qualtrics survey was administered to new 2006-2008 faculty. As a result, the orientation was redesigned to include three points of contact with new faculty in a defined sequence. Working carefully within the budget to ensure that costs remain consistent, the new structure will be implemented in fall 2009. Also, the updated website now links to teaching-related resources on the College website.

The director participated in campus teaching-related initiatives, including teaching assistants meetings and development of a workshop for teaching assistant supervisors.

**Technology & Distance Education**

The technology mission is to provide exemplary service and world-class infrastructure to support teaching, research, and outreach for faculty, staff, and students. A wide range of resources are accessible to facilitate and enhance productivity in state-of-the-art facilities with the highest quality of technical support. Professors utilize classrooms equipped with a SMART Board and electronic data presentation station wired to the Internet. Students are supported with “24/7” access to computer labs. The College is wireless, giving students access to e-mail and the Internet throughout the business campus.

(For further information, see appendix A-2.)
Technology Center

The Technology Center and Information Systems faculty team supported Enterprise Systems (ES), consisting of four major platforms (IBM, Microsoft, SAP, and Teradata) accessible by internal and external faculty throughout the world. These, plus large datasets, provide exceptional learning and research opportunities for Walton students, as well as external students and faculty. The platforms use large gifted datasets—Sam’s Club, Dillard’s, Frozenfoods, and Hallux—which are maintained by the ES team.

Significant progress was made on a number of initiatives, including:

• Usage on the Teradata machine increased both internally and externally.
• ES staff maintained databases by staying in sync with databases on the SQL server.
• Staff implemented a Linux Teradata Server on a Dell PowerEdge 2800 model server.
• The number of students in ERP classes and external users increased.
• A major success was running the ERPSimulation software locally on a College server, instead of a hosted system.
• Staff upgraded from version ECC5 to ECC6, ensuring significant benefits through rich research opportunities.
• Staff built and deployed SAP BI Java (BI integrated with portal on the mainframe).
• Staff implemented SAP retail to support curriculum development of marketing faculty.

The first two years for the Microsoft Enterprise Consortium (MEC), Database, and BI was very successful, with an increasing number of users. The BI tools—SQL Server 2005 Analysis Services, Reporting Services, Integration Services, and HTTPS access to SQL Server 2005 Analysis Services—for data mining were used by faculty throughout the world. Staff upgraded documentations to SQL Server 2008 in preparation for the migration this summer.

ES supported faculty with databases, programming, transaction processes, and business intelligence, including partner systems such as SAP BI. In addition to supporting many external users, the team provided extensive support to engineering faculty research with the CELL, zLinux, and DB2. Enterprise LPAR was upgraded. Rational Developer for System z (RDz) v7.1 was implemented last fall and upgraded to v7.5 during spring 2009.

Media Site Live (MSL) equipment provided guest speakers and programs online, with an emphasis on live delivery. Over 430 presentations were uploaded to MSL format, including guest speakers, special events, campus-wide training, and online classes. There were over 12,000 viewings of videos, as well as 468 presentations, with 229 live. The Applied Sustainability announcement was most watched with 365 views. MSL delivered monthly webinars produced by the Media Support Center.
Two sustainability events and one on digital natives and immigrants were delivered across the state. Praised by Fortune Institute of International Business, Vikas Anand’s management class was delivered live to New Delhi, India. A semester of MBA classes was delivered to the Clinton School in Little Rock and podcasts of Terry Tremmel’s sustainability class was created. New MSL software allowed building of MSL catalogs for each department to be linked during their RedDot web page building. The catalog is automatically updated and works with RSS feeds alerting subscribers of new videos. Extensive technology and support was utilized for credit and non-credit instruction.

Classroom technologies represented the best of class in context of faculty requirements for instruction, credit and non-credit, on site and distance, including the course management system (Blackboard) classroom and instructional laboratory technology and “smart classrooms” hardware and software. Video production (MSL and video streaming) and video duplication to supplement instruction in academic programs supported video, internet, and audio conferencing. Increased audio and video conferencing solutions and requests eased travel and budget costs.

The Storage Area Network was upgraded by approximately 12.25 terabytes, in part with new equipment to support the ongoing Gadberry data donation and recycled equipment from University Information Technology Services (UITS) that allowed expansion of Enterprise Systems.

A new VPN solution was implemented allowing support of Microsoft Vista operating system to those traveling, but still needing access to local file stores. VMware was adopted as a viable platform for rapid, highly available, and redundant server and infrastructure deployment.

The Active Directory/Exchange migration to the UArk domain and UITS hosted Exchange was completed, increasing collaboration capabilities with others on campus, since all names/numbers are in a single global address book. Migration freed resources in time and money that will be focused on piloting emerging technologies such as VoIP and Virtual Desktop labs for faculty and students.

Redesign of 24 websites and migration to the University’s content management system, RedDot, is ongoing. Work with the College accounting group and University credit card operations converted online registration forms to QPay. This involved development of a data collection system and interface with the University QPay system for processing credit cards. The system streamlines processing event registrations by removing manual processing.
Building, maintaining, supporting the College technology infrastructure included:

- Network, servers, and data security, including threat mitigation through comprehensive patching of technology and virus scanning of electronic mail;
- Technology infrastructure, including servers, computer systems, enterprise storage, phones/PDAs, printers, networking infrastructure, and replacing aging computers;
- World-class website and web applications;
- College e-mail and other digital communication, including multi-media productions that support the outreach strategy;
- Digital signage systems; and
- Technology support for faculty, staff, and students, including printing and duplication infrastructure.

Sandy Kizer, director of technology, completed her second year on the board of the TBS Roundtable, an AACSB affiliate. The TBSr mission is to meet the unique information technology challenges faced by AACSB-accredited business schools by fostering collaboration among the technology leadership. She was also named to the program planning committee for the 2010 Educause Southwest Regional Conference.

**Instructional Design**

The Instructional Design team enhanced the environment of educational excellence and stimulated learning and innovation. Collaborating with faculty and subject-matter experts, relevant, challenging curricula was developed at all levels. The goal was to deliver quality materials based on sound instructional principles; assist in development and implementation of valid procedures to assess student learning; and organize and disseminate information on proven effective skills, tools, technology, and techniques.

Designers were involved in curriculum development at undergraduate, graduate, and non-credit levels, helping faculty develop resources to enhance teaching and learning and assist with the integration of technology into both blended and traditional delivery classes. Assurance of learning and program assessment grew in importance and focus.

Course development for the Executive MBA in China included design, development, and implementation of seven courses for fall and spring. Virtual collaboration worked well for off-site instructors and designers. Translation of glossary terms from English to Mandarin was facilitated for Global Logistics and Supply Chain Management courses.

Learning assurance reviews were conducted for all programs and majors. Revision of the six-credit Business Strategy and Planning undergraduate core curriculum capstone course emphasized measurement and implementation of learning assurance goals.
Curriculum development and revisions included full-time and managerial MBA courses in which new faculty were assigned or instruction plans, textbooks, or methods changed. Executive Education professors were helped with presentations for the Beijing Hualian project, a leadership and branding course delivered to an international company in Beijing, China. Center for Teaching Effectiveness and Faculty Development was helped with website linking of online faculty and instructional resources, providing access to links, documents, and information. Center for Management and Executive Education was helped with survey format and needs analysis to determine training types in which people are interested, formats that work best, and price points. And, the Center for Faith and Spirituality in the Workplace was assisted with web consulting, design, and informational fliers.

Membership in the American Society for Training and Development and its “State of the Industry” report provided data for benchmarking with peers nationwide. An online satisfaction survey was also sent to faculty and stakeholders. Collaboration with faculty during curriculum development and planning facilitated integration of technologies and new techniques into teaching strategies. Design, development, and assessment of instructionally-sound curricula was integral to establishing an environment of educational excellence.

**Outreach Centers**

Outreach centers support student learning by providing opportunities to interact and learn from business professionals. The centers fund scholarships, sponsor career fairs, and involve students in real-world business practices and research. Each center provides activities and connections to business and industry.

**Bessie B. Moore Center for Economic Education**

Programs served the K-12 educational community primarily through teacher education and curriculum development. Curricula is used by Arkansas teachers and students and economic educators around the globe. Programs were conducted in partnership with Economics Arkansas, Arkansas Parks and Tourism, Crystal Bridges, Federal Reserve Bank of St. Louis, Heifer International, and the Arkansas World Trade Center. Thirteen programs provided 94 service hours to 679 teachers, students, and international educators. Staff delivered 122 hours of professional development to 428 Arkansas teachers. And Rita Littrell, director, served on the committee to write course guidelines for the new economics and personal finance course required for graduation from Arkansas high schools.
Financial Literacy for Arkansas Teachers and Students online modules were finalized. Four modules are completed by teachers for three professional development credits. An online personal finance curriculum for professional development credits was completed.

Arkansas History for Arkansas Students online lessons, map activity, and game were completed. Students become content specialists. Once content is mastered, students compete in the game. While fun, questions are challenging—especially those worth 500 points. The curriculum was presented at four programs.

Economics of Arkansas History curriculum and game were modified for web delivery. Teachers use the activity; then access the Center’s website to play the game, which rewards the learning of Arkansas history and its economic dimensions.

Dinner Seminars conducted were:
- Immigration to Arkansas
- Fair Trade Coffee: A Case Study
- Economic Development: Paraguay
- Migrations: Costs and Benefits of Development on both Sides of the Border

Three Paraguayan educators, developing their country’s economic education program, were hosted. They received program ideas, curricula, and learning strategies.

The first statewide Conference for Business Educators informed business teachers about opportunities for students at the Walton College. The second Economic Summit: A Conference for Secondary Educators for middle and secondary teachers was conducted in partnership with the Federal Reserve Bank of St. Louis, Little Rock Branch. The theme was Going Global: Costs and Benefits.

Center for Retailing Excellence

The Center for Retailing Excellence, established in 1998, creates programs to promote student awareness of opportunities in retailing. Through relationships with industry, activities that enhance academic experience and increase viability in the workforce are provided. Twenty-seven programs were sponsored and student organizations, scholarships, study abroad, and research funded.

Members contributed $60,000 in study abroad scholarships, $34,500 in discretionary scholarships, $1,000 for Delta Sigma Theta Scholarship Fund, and $19,300 for student organizations, including SIFE, SAKE, Junior Achievement, and the American Marketing Association. Also, $60,000 in research grants
was provided seven accounting, economics, finance, information systems, and marketing faculty.

Doug Degn, former executive vice president, food, consumables, hard lines merchandising, Wal-Mart Stores, was executive-in-residence for the Honors Colloquium. Students attended the fall conference where they discussed the retail environment with board members Doug McMillon, president, Sam's Club; Nina Brackeen, vice president, sales, GoodMark USA; Ron Tepner, vice president, human resources, Bridgestone/Firestone; Bill Lowe, director of sales, Bayer Healthcare; and Rich Lawrence, director, Idelle Labs. For the seventh year, fall and spring business career fairs were sponsored. The fairs attracted 74 companies and over 600 students in the fall and 70 companies and 600 students in the spring.

The eighth annual fall conference, Growing in Today's Retail Environment, had more than 450 participants including 105 business students. The keynote panel featured Walmart executives Stephen Quinn, executive vice president/chief marketing officer, John Fleming, executive vice president/chief merchandising officer, and Bill Simon, executive vice president/chief operating officer. Kathy Deck, director, Center for Business and Economic Research, and Javier Reyes, assistant professor of economics, addressed the challenges of an economy in flux from domestic and global perspectives. Bryan Gildenberg, MVI, discussed the future of U.S. private-label development. Adam Werbach, Saatchi & Saatchi; Andrew Goldberg, Dogwood Alliance; Michelle Harvey, Environmental Defense Fund; and Michael Green, Center for Environmental Health, considered issues of sustainability.

Bill Lowe, Bayer Healthcare, was recognized as “Supplier Educator of the Year.” Serving on the executive board since 2005, he has chaired the mentoring committee since 2006. Through his leadership, a mechanism was developed to enhance students educational experience. Bayer Healthcare also supports the Vendors FORE Education Scholarship to provide financial assistance for students and programs.

Ron Tepner, Bridgestone/Firestone Retail and Commercial Operations, was “Retail Educator of the Year.” He led the Firestone Retail Store Location Project for the Strategic Management class, spearheaded the scholarship committee, and established the Bridgestone/Firestone Scholarship while challenging others to support students. Firestone guest speakers included Larry Magee, president, Bidgestone/Firestone Commercial and Retail Operations, and most recently, Indy driver Sarah Fisher, celebrity endorser for the Vendors FORE Education Scholarship golf tournament.

Students interacted with industry through 14 speakers and 12 programs, including the Dress to Impress fashion show, professional women’s panel luncheon, executive panels,
and a mentoring program with 13 companies committing to a two-year involvement. Also, the Toronto Market Study Tour allowed four students and 15 board members, led by Board member Doug McMillon, president/CEO of Sam’s Club, to study Sam’s Club, Loblaws, Canadian Tire, Costco, and TNT Supermarket. Topics were eco-friendly features, store environment, merchandising, customer service tools, and brands.

Faculty, staff, students, and industry attended *Thriving, Not Just Surviving in Today’s Economic Environment* featuring Bob Connolly, retired executive vice president, merchandising and marketing, and Doug Degn, retired executive vice president, food consumables and hard lines merchandising, Wal-Mart Stores.

The Business Forecast Luncheon, Women in IT Conference, Supply Chain Graduate Case Competition in Logistics, and Accounting Awareness Program (ACAP), which promotes business careers to high school students of under-represented groups, were sponsored. The ACAP program focus was sustainability from a fiscal perspective. The student advisory board developed programs on mentoring, job shadowing, social networking, interviewing, and study tours.

Director Claudia Mobley performed an audit of the Retail Management Program in the Ted Rogers School of Management, Ryerson University, in Toronto, Canada. Meetings with Said Business School at Oxford University in England explored joint research, teaching, and executive education opportunities. Meetings with ESC Rouen in Paris and Fayetteville investigated joint research and opportunities of faculty exchange.

One of eight retail centers in the U.S., the Center for Retailing Excellence is recognized internationally as a leading retail center focused on scholarship and research. With its unique format and focus, it is noted for its executive programs and student support.

**Information Technology Research Institute**

Established in 1999, the Information Technology Research Center became Information Technology Research Institute in 2005 and opened the RFID Research Center. The Institute advances research and practice in the development and use of information technology to enhance the performance of individuals and organizations; provides a forum for multi-disciplinary work on information technology issues; promotes student interest in the study of information technology; and facilitates the exchange of information between the academic and business communities.

Through its research endeavors, summer funding was provided for six faculty members; 32 papers were added to the working paper series, making a total of 146 in the library; and approximately 3,600 requests were received for copies of working papers by faculty,
students, and IT professionals from 134 universities and 700 companies in 85 countries.

To expose under-represented groups (women and racial minorities) to the field of information technology and college life, the Technology Awareness Program (TAP) was funded. Twenty-nine students from Arkansas and surrounding states participated— a record number and a 222 percent increase! Students received instruction and visited five companies. Used to introduce students to technology, TAP is also a recruiting tool.

Information Technology Day targeted junior and high school students. To increase the number seeking degrees in information systems, the event, which brought 400 students to campus, also involved IT companies demonstrating the latest technologies. Attracting more than 100, IT Day for parents and educators provided information to those who influence educational decisions of students.

IT Executive Forum enlisted 10 executives to have dialog with over 140 students. Access to IT leaders was provided high school and college students in information systems, computer engineering, and computer science. Another 25 participated as executives in the classroom.

A presentation on identity theft featured Stephen Svetz, chief investigator, Arkansas Attorney General’s Office. Joining the office in 2001 following a successful career in law enforcement, Svetz previously served as investigator in the public protection division, handling financial complaints related to credit card fraud and identity theft.

The first Statewide Conference for Business Educators (grades 7 – 12) connected with teachers of students preparing to study business in college. Teachers learned business practices and ways to prepare students for college. A panel was led by Stephen Witty, FedEx Freight. A project management roundtable was led by Michael Sage, GDH Consulting. Considering the economy, project management was a “hot” topic with the 25 participating companies.

Over 120 retail industry professionals attended the second Item-Level RFID Forum, co-presented by the Voluntary Inter-industry Commerce Solutions Association and Council of Supply Chain Management Professionals (CSCMP). Sponsored by Dillard’s and
Procter & Gamble, the focus was innovation in RFID inventory tracking systems. RFID facility tours featured recently-added technology, including case and pallet portals using various static and mobile readers. Speakers were Bill Hardgrave, executive director; Bill Holder and Chuck Lasley, Dillard’s; Jon Dano, Campbell Soup; Susan Rider, Rider & Associates; and Krissy Sample, Sam’s Club. Alan Sherman of OAT Systems, Brad Pope of Retail Solutions, and Robert Locke of Vue Technology discussed transforming RFID data into business value.

The fifth Women in Information Technology Conference, “Paving the Way—Leading the next generation of women in information technology,” focused on the top ten IT issues. Attendees had dialog with a four-person panel and heard Ronnie Carropreso, senior vice president, Technology and Operations, Bank of America.

The Institute’s advisory board consists of 19 members representing more than 20,000 IT workers. Member companies are Acxiom, Arkansas BlueCross BlueShield, Arkansas Department of Information Systems, Arvest Bank Operations, AT&T, ConocoPhillips, DataTronics Corp., Dillard’s, E. & J. Gallo Winery, GDH Consulting, FedEx Freight, Hewlett-Packard, J.B. Hunt Transport, Southwest Power Pool, Southwestern Energy, Teradata, Tyson Foods, and Wal-Mart.

**Supply Chain Management Research Center**

The Center is the direct link to the private sector for University of Arkansas supply chain management resources.

Two cases were written for the FedEx Freight International Graduate Logistics Case Competitions. Both were authored by Terry Tremwel, research director, Dan Lynch, assistant professor at Michigan State and Walton College alumnus, and Jim Crowell, director. “World in Motion Wind Turbine Company” was featured in two national publications and presented at the Council of Supply Chain Management Professionals Educators conference, the premier gathering of supply chain academics in the world. “Phoenician Phoods, Breakfast Cereal Manufacturer and Distributor” was submitted to the CSCMP reviewing committee.

Placing third was University of Arkansas team—Helen Gunsaulis, Nhan Nguyen, Michael Rateliff, Josh Richardson, and Jyo Venkatachala. Twelve teams from eight national and two international programs competed—Brigham Young University, Michigan State, Ohio State, Pennsylvania State, Texas Christian, University of Maryland, University of Minnesota, University of Wisconsin-Madison, Darmstadt University of Technology, and Chalmers University of Technology, Gothenburg, Sweden.
T. Boone Pickens, oil man, billionaire, philanthropist, financier, and advocate for American energy independence, spoke to more than 600 in a town hall meeting. The event was sponsored by the Walton College and J.B. Hunt Transport Services, in conjunction with the Applied Sustainability and Supply Chain Centers.

A symposium, “Global Network Design, Order Forecasting & Customer Service,” had presentations by Associate Professor Javier Reyes, Assistant Professor Cuneyt Eroglu, Professor and Oren Harris Chair John Ozment, doctoral student Ahren Johnson, and doctoral alumni, Brent Williams, assistant professor at Texas Christian University.

The Center, Ozark Roundtable, and Council of Supply Chain Management Professionals local chapter, hosted The Service vs. Cost Conundrum: Creating Supply Chain Value in a Tough Economic Environment with over 100 people and 40 companies attending. Presentations included:

- Delivering the Customer Promise—Johnnie Dobbs, executive vice president, Logistics & Supply Chain, Wal-Mart Stores, Inc.
- Green is Lean—J. Rod Franklin, vice president, Product Development/Contract Logistics, Kuehne + Nagel
- Cost To Serve—John Ozment, University of Arkansas; Wes Kemp, president/COO, ABF Freight; Pat Reed, executive vice president/COO, FedEx Freight; and Gary Whicker, senior vice president, Engineering Services, J.B. Hunt Transport Services
- Consumer Product Goods—Matthew Lindsey, director, Customer Service, Unilever; Mike Liebherr, vice president, Transportation, ConAgra Foods; Andres Lopez, global director, Customer Logistics, Johnson & Johnson; and Lisa Lowie, director, Customer Service & Logistics, Procter & Gamble

The director and research director attended the Transplace Symposium, VICS-Retail Industry, and CSCMP conferences. Presentations were given at several forums, such as Walmart Retail Link User’s Group, GE Energy Transportation Supplier Symposium, and Global Green Initiative in Memphis, Tenn.

The undergraduate transportation and logistics program ranked 11th among public universities and 15th among all universities in the 2009 U.S. News & World Report annual program rankings. In the 2010 rankings, the program again ranked 15th among both public and private undergraduate programs, while moving to 9th in public programs.
Donald W. Reynolds Center for Enterprise Development
Maintenance Endowment

Opened in January 1999, the Reynolds Center provides an environment of state-of-the-art technology, first-class facilities, and exceptional class services that support delivery of programs focused on enterprise development, distance learning, and outreach alliances.

Usage totaled 2,903 hours:
- Executive Education – 366
- Walton College – 1,264
- University of Arkansas – 404
- Business community – 870

Over 800 events were hosted by business and industry, Walton College units and departments, University of Arkansas units and organizations, and Executive Education.

Clients included Arkansas Executive Forum, Becker CPA, CROSSMARK, McKee Foods, Edward D. Jones, George Washington Carver Project, Oracle, Sam’s Club, SIFE, T. Boone Pickens, The Partnering Group, Total Document Solutions, TransAmerica, University of Arkansas Advancement, Athletics, Development, Human Resources, Special Events, and Teaching and Faculty Center, Walton College, Wal-Mart Business Leadership Series, Executive Development, International, and University. Presidential breakouts were again held in the Center for over 1,000 participants from Japan, China, Argentina, Brazil, Canada, Central America, Chile, Mexico, Puerto Rico, Russia, and the United Kingdom.

In its 11th year of operation, expenditures of $189,000 replaced out-of-date technology, including the rear projection and sound system in the 300-seat auditorium.

Allocation of State Funds

The Walton College received roughly the same percentage allocation of the University budget as in prior years, including the year of the Walton Family Charitable Support Foundation gift.

Other Walton Endowment Funds

*Wal-Mart Chair in Marketing*, established in 1973, is held by Scot Burton, professor of marketing.
Burton’s coauthored article, with colleague Elizabeth Howlett and doctoral student Andrea Tangari, entitled “Food for Thought: How Will the Nutrition Labeling of Quick Service Restaurant Menu Items Influence Consumers’ Product Evaluations, Purchase Intentions, and Choices?” was accepted and published by the *Journal of Retailing*, the oldest and highest rated journal in the marketing discipline.

In three studies, implications of disclosing basic calorie and nutrition information on menu and menu boards for items sold by fast food restaurants were examined. It is estimated poor diet combined with a lack of physical activity is responsible for more than 100,000 deaths per year in the U.S., and American consumers now spend about one-half of their food budget on foods purchased away-from-home. Unlike packaged foods purchased at retail stores, nutrition disclosures have not been required for foods purchased from restaurants. This has resulted in a growing state and national interest in providing calorie information on menus that is now supported both by industry and public health proponents and currently part of health reform legislation. This article, and other research conducted over the past few years, is widely recognized and cited by policy makers (at both state and national levels) and restaurant managers, who are interested in the potential effects of calorie labeling on consumer choices in restaurant settings.

The *Wal-Mart Faculty Fund in Marketing* was established in 2000. The Fund supported department operations (e.g., copying, staff) and teaching and research of faculty and students. The biggest use has been for staffing (i.e., clerical/technical staff, and work-study students). The Fund makes it possible to support teaching and research in the department that graduates more students than any other university department.

*Wal-Mart Lectureship in Retailing*, also established in 2000, is held by Thomas Jensen, professor and chair of the Department of Marketing and Logistics. Funds were used to partially support undergraduate and graduate student research, as well as research, teaching, and travel for the holder. This enabled students and faculty to collaborate on research, enhancing learning. For example, research with past doctoral students partially supported by the lectureship was published.


The *Alice L. Walton Chair in Finance* was established in 1996. The holder of the Chair is Wayne Lee, professor and executive director of the Garrison Financial Institute. Funds were used for research, program development, and student programs and travel. Under the faculty mentorship of Wayne Lee, Daniel Pu Liu, and Craig Rennie, five
student-managed funds were overseen—Rebsamen Fund, an undergraduate hybrid fund with assets of approximately $960,000; Shollmier Fund, a $225,000 hybrid fund managed by MBA students; Arvest Fixed Income Fund representing $5 million of Arvest Bank capital; and two separate accounts of $3.7 million and $200,000. Combined, the funds total approximately $10 million. The hands-on experience students gain by managing these provide an advantage in a tough job market.

A networking trip to New York City was conducted for the Arvest Fixed Income and Portfolio Management classes. Alumni Brian Green and Charles Davis hosted students at J.P. Morgan and Allied Capital. Students also visited the New York Stock Exchange, Bloomberg, Stephens Inc., TIAA-CREF, and Wachovia Securities. A program at Morgan Stanley featured the Research Morning Meeting, presentations, and a networking lunch.

After the Shollmier MBA Fund team placed first in the student-run Graduate Hybrid Funds competition at the eighth annual Redefining Investment Strategy Education Forum in Dayton, Ohio, member Corey Scott appeared on CNBC Squawk on the Street, broadcast from the New York Stock Exchange. Scott discussed successful investment strategies used to realize an 18.99 percent annualized return, compared to the S&P 500’s 5.49 percent annualized return.

The Journal of Finance Literature, in its March 2009 issue, recognized Lee as one of the most frequent authors appearing in the seven leading finance journals and twenty-six core finance journals from 1959-2008.

The Sam M. Walton Leadership Fund, established in 1991, received an additional allocation of $.971 million from the remainder of unallocated funds in fall 2008. The Sam M. Walton Leadership Support Chair was established in 2000.

Both are used by Dan L. Worrell, dean since August 2005, to support activities that bring national recognition, increase private support, provide professional development opportunities for staff, and advance support for technology. These funds were used in the development of a strategy to take the College to even higher levels.

Continuing high rankings confirm the progress.

- In the 2009 rankings in U.S. News & World Report “America’s Best Colleges,” the Walton College tied for 24th place among the nation’s top public undergraduate business schools.
- For the 3rd consecutive year, 2010 rankings again placed the Walton College at 24.
- Another positive indicator, the College moved from 43rd to 42nd place among both public and private undergraduate business schools, and the peer assessment score increased from 3.2 to 3.3.
## Sam M. Walton College of Business
### Progress Report and Goals

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<td>New African American Freshman Enrollment</td>
<td>40</td>
<td>30</td>
<td>29</td>
<td>23</td>
<td>26</td>
<td>38</td>
<td>70</td>
</tr>
<tr>
<td>New Minority Freshman Enrollment</td>
<td>71</td>
<td>71</td>
<td>80</td>
<td>74</td>
<td>80</td>
<td>92</td>
<td>102</td>
</tr>
<tr>
<td>International Student Enrollment-Undergraduate</td>
<td>104</td>
<td>111</td>
<td>101</td>
<td>104</td>
<td>132</td>
<td>155</td>
<td>50</td>
</tr>
<tr>
<td>Minority Enrollment - Undergraduate</td>
<td>287</td>
<td>332</td>
<td>350</td>
<td>356</td>
<td>387</td>
<td>426</td>
<td>425</td>
</tr>
<tr>
<td>Total Undergraduate Enrollment</td>
<td>2,465</td>
<td>2,581</td>
<td>2,323</td>
<td>3,102</td>
<td>3,130</td>
<td>3,299</td>
<td>3,450</td>
</tr>
<tr>
<td>UG 6-Yr Graduation Rate (Percent)</td>
<td>n/a</td>
<td>43.7</td>
<td>61.7</td>
<td>60.7</td>
<td>59.5</td>
<td>64.4</td>
<td>58.0</td>
</tr>
<tr>
<td>Minority Enrollment - Graduate</td>
<td>16</td>
<td>17</td>
<td>31</td>
<td>13</td>
<td>23</td>
<td>22</td>
<td>35</td>
</tr>
<tr>
<td>International Student Enrollment - Graduate</td>
<td>40</td>
<td>57</td>
<td>61</td>
<td>23</td>
<td>33</td>
<td>70</td>
<td>80</td>
</tr>
<tr>
<td>GMAT – MBA</td>
<td>537</td>
<td>544</td>
<td>602</td>
<td>623</td>
<td>627</td>
<td>630</td>
<td>610</td>
</tr>
<tr>
<td>GPA - MBA</td>
<td>3.45</td>
<td>3.29</td>
<td>3.48</td>
<td>3.46</td>
<td>3.35</td>
<td>3.35</td>
<td>3.45</td>
</tr>
<tr>
<td>Work Experience – Full-time MBA</td>
<td>n/a</td>
<td>n/a</td>
<td>1.40</td>
<td>2.17</td>
<td>3.00</td>
<td>2.25</td>
<td>2.50</td>
</tr>
<tr>
<td>GMAT – other Masters</td>
<td>565</td>
<td>551</td>
<td>563</td>
<td>567</td>
<td>577</td>
<td>578</td>
<td>590</td>
</tr>
<tr>
<td>GPA – other Masters</td>
<td>3.24</td>
<td>3.13</td>
<td>3.34</td>
<td>3.26</td>
<td>3.13</td>
<td>3.28</td>
<td>3.10</td>
</tr>
<tr>
<td>Total Masters Enrollment</td>
<td>162</td>
<td>196</td>
<td>248</td>
<td>236</td>
<td>240</td>
<td>240</td>
<td>275</td>
</tr>
<tr>
<td>GMAT – Ph.D.</td>
<td>n/a</td>
<td>581</td>
<td>645</td>
<td>651</td>
<td>651</td>
<td>674</td>
<td>660</td>
</tr>
<tr>
<td>GPA – Ph.D.</td>
<td>3.26</td>
<td>3.21</td>
<td>3.75</td>
<td>3.53</td>
<td>3.50</td>
<td>3.50</td>
<td>3.75</td>
</tr>
<tr>
<td>Ph.D. Enrollment</td>
<td>42</td>
<td>41</td>
<td>57</td>
<td>54</td>
<td>54</td>
<td>54</td>
<td>50</td>
</tr>
<tr>
<td>Total Enrollment - Undergraduate and Graduate</td>
<td>2,670</td>
<td>2,798</td>
<td>3,308</td>
<td>3,347</td>
<td>3,470</td>
<td>3,593</td>
<td>3,775</td>
</tr>
<tr>
<td>Minority Faculty</td>
<td>8</td>
<td>11</td>
<td>17</td>
<td>19</td>
<td>20</td>
<td>24</td>
<td>18</td>
</tr>
</tbody>
</table>

### Degrees Awarded (Summer Fall, Spring)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor’s Degrees Awarded</td>
<td>461</td>
<td>425</td>
<td>672</td>
<td>628</td>
<td>607</td>
<td>597</td>
<td>620</td>
</tr>
<tr>
<td>Masters Degrees Awarded</td>
<td>52</td>
<td>80</td>
<td>137</td>
<td>162</td>
<td>147</td>
<td>116</td>
<td>170</td>
</tr>
<tr>
<td>Doctoral Degrees Awarded</td>
<td>11</td>
<td>9</td>
<td>4</td>
<td>6</td>
<td>9</td>
<td>10</td>
<td>12</td>
</tr>
<tr>
<td>Total Degrees Awarded</td>
<td>524</td>
<td>514</td>
<td>813</td>
<td>796</td>
<td>763</td>
<td>633</td>
<td>832</td>
</tr>
</tbody>
</table>

### Fiscal Year Data

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Research Expenditures (1,000’s)</td>
<td>$102.4</td>
<td>$98.0</td>
<td>$168.4</td>
<td>$329.1</td>
<td>$145.0</td>
<td>$176.2</td>
<td>$175.0</td>
</tr>
<tr>
<td>Restricted Research Expenditures –non-Federal</td>
<td>$19.7</td>
<td>$2.0</td>
<td>$758.7</td>
<td>$821.3</td>
<td>$335.8</td>
<td>$378.1</td>
<td>$125.0</td>
</tr>
<tr>
<td>All Other Research Expenditures (1,000’s)</td>
<td>$933.3</td>
<td>$1,140.2</td>
<td>$1,303.0</td>
<td>$1,487.4</td>
<td>$250.0</td>
<td>$20.2</td>
<td>$9.5</td>
</tr>
<tr>
<td>Private Giving (1,000,000’s)</td>
<td>$2.2</td>
<td>$7.0</td>
<td>$34.8</td>
<td>$32.9</td>
<td>$44.2</td>
<td>$29.2</td>
<td>$9.5</td>
</tr>
<tr>
<td>Endowment</td>
<td>$22.9</td>
<td>$26.0</td>
<td>$97.1</td>
<td>$122.6</td>
<td>$136.2</td>
<td>$128.5</td>
<td>$150.0</td>
</tr>
</tbody>
</table>

National ranking of undergraduate program (publics)

| NA | NA | 24 | 25 | 24 | 24 | 24 |

---

Appendix A-1
Report of Student-Accessible Computers
May 22, 2009

The Walton College focused significant resources over the last ten years on enhancing technology for students. These investments include the gamut from mainframe enterprise computing to e-mail stations scattered throughout the business buildings. Investments have paid off in terms of student satisfaction. The EBI Undergraduate Business Exit Assessment, administered to graduating business students, shows consistently high satisfaction scores on technology and facilities. For instance, in the 2008 survey, only one percent of exiting business students expressed dissatisfaction with the availability of technology. Our goal is 100 percent satisfaction.

In addition, on an aggregate factor of computing, business students scored the Walton College 5.87 out of 6, compared with “select-6” (peer) schools (5.44), same Carnegie-class schools (5.41), and all other participating institutions (5.35). Similarly, in terms of “learning outcomes-using and managing technology”, business students scored the Walton College 5.42 out of 6, compared with peer schools (5.14), same Carnegie-class schools (5.19), and all other participating institutions (5.16). Note the additional graphs at the end of this document that provide more satisfaction detail.

The following sections describe the lab and computing facilities in the business buildings including classrooms that are available to students after-hours. Note that we continually strive to provide top-quality computing experiences and continue to push the boundaries of what is possible.

**Open Access Computer Labs**

<table>
<thead>
<tr>
<th>Building</th>
<th>Room</th>
<th>Computers</th>
</tr>
</thead>
<tbody>
<tr>
<td>WCOB (Business Building)</td>
<td>112</td>
<td>72</td>
</tr>
<tr>
<td>WCOB</td>
<td>233</td>
<td>11</td>
</tr>
<tr>
<td>WCOB</td>
<td>250</td>
<td>36</td>
</tr>
<tr>
<td>WCOB, WJWH (Willard J. Walker Hall), RCED (Reynolds Center)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Student lounges and other high traffic areas</td>
<td>42</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>119</td>
</tr>
</tbody>
</table>

Open to business majors 24-7. All UA students 8am-8pm and 2pm-8pm Sundays.

Open to all UA students 7am-5pm

Room is frequently closed for classes (between 8am and 5pm) that require, at least a few sessions per semester, students to have hands-on computer experience, but not enough to schedule the entire semester in our teaching classrooms listed above.

Systems have only Internet access; no other software is installed. Several years ago a student survey revealed that student congestion in the labs could be relieved if a site was available for a quick e-mail check in the building other than a lab. This is a low cost solution to student request, with an incredibly positive outcome.

All with software needed for Walton College curriculum.

**Program Specific Restricted Access Labs**

<table>
<thead>
<tr>
<th>Building</th>
<th>Room</th>
<th># computers</th>
</tr>
</thead>
<tbody>
<tr>
<td>WCOB</td>
<td>114</td>
<td>5</td>
</tr>
<tr>
<td>WCOB</td>
<td>438</td>
<td>14</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>19</td>
</tr>
</tbody>
</table>

College Honors Program Lab with the same computers and software as Lab 112.

Walton College Graduate Student Lab.
**Classroom Podium Computers**

Although not the norm in other University classrooms, the podium computers in classrooms are accessible to students until 9 p.m. Monday through Thursday evenings, when custodians lock classrooms. This allows student study groups and project teams to work collaboratively by taking advantage of the classroom technology. We believe this is one aspect that contributes to high student satisfaction rating concerning our classrooms.

<table>
<thead>
<tr>
<th>Building</th>
<th># Computers</th>
</tr>
</thead>
<tbody>
<tr>
<td>WCOB</td>
<td>27</td>
</tr>
<tr>
<td>WJWH</td>
<td>8</td>
</tr>
<tr>
<td>JBHT</td>
<td>3</td>
</tr>
<tr>
<td>RCED</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>41</strong></td>
</tr>
</tbody>
</table>

**Teaching-only Classrooms (6) with Limited Student Computer Access** (external faculty supervised class)

Access is restricted to class sessions only as a way to ensure 100 percent uptime of computers for classes, dramatically reducing the number of support calls from faculty during class sessions. Classrooms are locked immediately after the last class session each day.

<table>
<thead>
<tr>
<th>Building</th>
<th>Room</th>
<th># classroom computers</th>
<th>Comments include primary usage. Spaces are available to anyone when not in use by primary.</th>
</tr>
</thead>
<tbody>
<tr>
<td>WCOB</td>
<td>432</td>
<td>28</td>
<td>SAP courses</td>
</tr>
<tr>
<td>WCOB</td>
<td>247</td>
<td>26</td>
<td>WCOB CORE courses</td>
</tr>
<tr>
<td>WCOB</td>
<td>242</td>
<td>30</td>
<td>WCOB 1120 testing/practice</td>
</tr>
<tr>
<td>WJWH</td>
<td>331</td>
<td>60</td>
<td>Financial Trading Center-- Students in Portfolio Management have 24/7 access to trade via Bloomberg terminal.</td>
</tr>
<tr>
<td>JBHT</td>
<td>220</td>
<td>36</td>
<td>Information Systems graduate and undergraduate</td>
</tr>
<tr>
<td>RCED</td>
<td>117</td>
<td>24</td>
<td>Center for Management and Executive Education reservations</td>
</tr>
</tbody>
</table>

**Willard J. Walker Hall**

When planning Walker Hall, our goal was to provide MBA and MMBA student groups 24/7 access to facilities and computer technology. The goal could not be achieved using conventional computer labs. The building has 12 “team rooms” on the 4th floor, each containing a conference table, eight chairs, an eight-foot whiteboard, and 42-inch wall-mounted LCD.

The entire business campus has wireless network coverage, both inside buildings and outside. This combination of space, wireless network access, and laptop computer requirement allow us to meet our goals. Graduate students are pleased, and cost is significantly less long-term than a conventional lab. This building is also used by undergraduate students (seven classrooms); for their convenience, numerous e-mail stations were installed in the student lounge and traffic areas.
# Educational Benchmarking Institute Survey

## Factor 8. Facilities and Computing Resources

### Q053. Quality of Business classrooms

<table>
<thead>
<tr>
<th>Factor</th>
<th>Your Institution</th>
<th>Select Carnegie 6</th>
<th>Carnegie Class</th>
<th>All Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Responding</td>
<td>% Responding 1 or 2</td>
<td>% Responding 3, 4, 5</td>
<td>% Responding 6 or 7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Responding</td>
<td></td>
<td>% Responding</td>
</tr>
<tr>
<td>Q053</td>
<td>Quality of Business classrooms</td>
<td>43%</td>
<td>21%</td>
<td>79%</td>
</tr>
</tbody>
</table>

### Key Text

1. Very dissatisfied: 0% 1% 1% 1%
2. Moderately dissatisfied: 0% 2% 2% 2%
3. Slightly dissatisfied: 1% 5% 5% 5%
4. Neutral: 4% 7% 9% 10%
5. Slightly satisfied: 16% 16% 17% 19%
6. Moderately satisfied: 33% 28% 30% 32%
7. Very satisfied: 46% 41% 35% 31%

### Q054. Availability of Business School's computers

<table>
<thead>
<tr>
<th>Factor</th>
<th>Your Institution</th>
<th>Select Carnegie 6</th>
<th>Carnegie Class</th>
<th>All Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Responding</td>
<td>% Responding 1 or 2</td>
<td>% Responding 3, 4, 5</td>
<td>% Responding 6 or 7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Responding</td>
<td></td>
<td>% Responding</td>
</tr>
<tr>
<td>Q054</td>
<td>Availability of Business School's computers</td>
<td>35%</td>
<td>23%</td>
<td>76%</td>
</tr>
</tbody>
</table>

### Key Text

1. Very dissatisfied: 1% 4% 3% 3%
2. Moderately dissatisfied: 1% 4% 3% 3%
3. Slightly dissatisfied: 4% 8% 7% 7%
4. Neutral: 5% 11% 9% 10%
5. Slightly satisfied: 14% 18% 17% 17%
6. Moderately satisfied: 30% 24% 27% 27%
7. Very satisfied: 46% 31% 34% 31%

### Q055. Remote access to Business School's computer network

<table>
<thead>
<tr>
<th>Factor</th>
<th>Your Institution</th>
<th>Select Carnegie 6</th>
<th>Carnegie Class</th>
<th>All Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Responding</td>
<td>% Responding 1 or 2</td>
<td>% Responding 3, 4, 5</td>
<td>% Responding 6 or 7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Responding</td>
<td></td>
<td>% Responding</td>
</tr>
<tr>
<td>Q055</td>
<td>Remote access to Business School's computer network</td>
<td>43%</td>
<td>28%</td>
<td>70%</td>
</tr>
</tbody>
</table>

### Key Text

1. Very dissatisfied: 0% 1% 1% 1%
2. Moderately dissatisfied: 0% 2% 2% 2%
3. Slightly dissatisfied: 1% 5% 5% 5%
4. Neutral: 4% 7% 9% 10%
5. Slightly satisfied: 16% 16% 17% 19%
6. Moderately satisfied: 33% 28% 30% 32%
7. Very satisfied: 46% 41% 35% 31%
Executive Summary
2008-09

The year ended June 30, 2009, and was a good year for the Sam M. Walton College of Business. The quality of the faculty continued to increase, programs were enhanced, enrollment increased, student quality continued to rise, private fund raising surpassed the goal in spite of a lackluster economy, corporate research funding reached a new level, and outreach initiatives continued at a high pace. National rankings of Walton College programs reached new highs.

Summary of Significant Achievements and Changes

Faculty quality continued to increase with the hiring of tenure/tenure-track faculty for fall 2009.
• Salar Jahedi, Assistant Professor, Economics Department – University of California, Berkeley
• Shawn Huang, Assistant Professor, Accounting Department – University of Missouri
• Cory Cassell, Assistant Professor, Accounting Department – Texas A&M University

Academic programs were enhanced in several dimensions.
• The first Executive MBA class, delivered in Shanghai, China, in partnership with Tongji University, graduated in May, 2009. The 13 students were mostly at the vice president level in their company. Evaluation of the program is underway to determine its future direction.
• Assessment activities led to changing the accounting content in the business core curriculum. Since this is an innovative interdisciplinary curriculum, two different courses are in the process of revision. The changes will be pilot tested in fall 2009 and implemented fully in spring 2010.

Student quality increased.
• Average ACT score of incoming freshmen continued to increase. It rose from 24.6 to 25.2, continuing the pattern of annual increases from the 1997 average of 22.1.
• Average high school GPA increased slightly from 3.49 to 3.52. It has been close to 3.5 since fall 1999. In fall 1997 the average high school GPA was 3.3.
• Average GMAT score of full-time MBA students remained about the same (630 compared to 627 in 2008), as did the average for other masters (578 from 577 in 2008). Average work experience increased from 2.25 to 3.5 years, and females increased from 22 to 41 percent.
• Average GMAT of Ph.D. students showed a significant increase to 674 from 651 in 2008.

The total enrollment increased.
• Graduate and undergraduate degree-seeking students increased by 3.58 percent. Undergraduate degree-seeking enrollment increased by 2.75 percent. Masters program enrollment increased by 16.9 percent. Doctoral enrollment increased by 1.88 percent.

Retention and graduation rates increased.
• Freshman increased from 80.9 percent to 82.1 percent.
• Walton College undergraduate six-year graduation rate increased from 59.5 to 64.6 percent.

Leadership Walton is a program created to develop skills necessary for undergraduate business majors to be successful in the business world.
• As of June, 258 students were active. Sixteen graduated from Leadership Walton in spring 2009.
• Its purpose is to develop students’ skill sets in the area of career, professional and leadership development, as well as to provide understanding of the challenging professional work environment.
• The program incorporates required and optional academic coursework, career programming, and leadership development opportunities in a defined progression that ensures well-rounded development and preparedness.
• Students completed 240 community/volunteer service projects, worked with various agencies and non-profits, and, in addition to regular classes, attended 490 guest lectures/speakers.

Student job placement results were very good. Placement highlights include:
• Undergraduate Employment Outcomes, Fall 2008 – Spring 2009
  ◦ 87 percent of graduates responded to the Career Center survey.
  ◦ 70 percent of job seeking graduates were employed at graduation.
  ◦ $46,665 is the average salary for an undergraduate business major.
  ◦ 83 percent of graduates were employed in the south (including Arkansas).
  ◦ 77 percent of graduates are employed in Arkansas. Additional geographic disbursement: southwest, 11 percent; midwest, 3 percent; west, 2 percent; and northeast, 1 percent.
  ◦ Students received an average of three job offers during their job search.
  ◦ 30 percent of the fall and spring graduating classes will pursue advanced degrees.
  ◦ 81 percent of students employed or continuing education utilized a Career Center service.

• Full-time MBA Program Graduate Employment/After Graduation Outcomes, Spring 2009
  ◦ 100 percent of graduates responded to the Career Center survey.
  ◦ 72 percent of job seeking graduates were employed at graduation.
  ◦ 80 percent of job seeking graduates were employed by one month after graduation.
  ◦ $61,531 is the average salary of those employed at graduation; $61,458 is the average salary of those employed one month after graduation.
  ◦ High salary is $124,000; low $45,000; median $57,500; standard deviation $20,727.45.
  ◦ 86 percent of graduates were employed in Arkansas.
  ◦ 10 percent of graduates were continuing their education.
  ◦ Average increase in salary is $28,218 (84 percent) from original upon entry into the program.

Faculty and staff diversity:
• The number of full-time minority faculty increased to 23, with one new Asian faculty member.
• The number of minority full-time staff declined from 11 to seven.

Development goals surpassed:
• The Walton College was charged with meeting a production amount of at least $19,959,575 and a receipt amount of $27,658,090.
• The College surpassed its goal by raising $21,729,266 in production amounts and $29,361,233 in actual gift receipts. The College had a very good fundraising year despite the economic climate.

National recognition of faculty continues to increase:
• Gary Peters (Accounting) served on the editorial board for the American Accounting Association Auditing Section’s new online journal Current Issues in Auditing.
• John Norwood (Accounting) received the inaugural Outstanding Chapter Advisor award for Beta
Gamma Sigma.

- Cary Deck (Economics) was selected as a visiting scholar by Nobel Laureate Vernon Smith to work at his experimental research lab.
- Raja Kali (Economics) was invited to participate in Harvard Business School’s international research conference and Global Trade Forum, organized by the Organization for Economic Cooperation and Development.
- Three finance faculty are listed in the most “Prolific Authors in Finance 1959-2008”– Wayne Lee, Daniel Pu Liu, and James Millar.
- Bill Hardgrave (Information Systems), executive director of the RFID Research Center, received the Ted Williams Award from AIM Global, the international trade association representing automatic identification and mobility technology solution providers.
- RFID Research Center was listed by Network World as one of “10 really cool university networking labs.”
- RFID Journal’s, “People to Watch,” included Bill Hardgrave among the eight on the list.
- The marketing program was ranked 13th among all U.S. business schools and 6th among public business schools by Business Week.
- The supply chain management program was ranked 15th among all U.S. business schools and 11th among public business schools by U.S. News and World Report.
- Matthew Waller (Marketing/Logistics) was appointed editor-in-chief of The International Journal of Logistics Management.
- Carol Reeves (Management) received the John A. White Award for Faculty-Student Collaboration due to the active involvement of students, strong faculty-student interaction, ability to excite students about academic involvement outside the classroom, and academic excellence.

There were several noteworthy student achievements during the year.

- Beta Alpha Psi, accounting honor society, was named Outstanding Professional Registered Student Organization. For the 10th consecutive year, the chapter received the highest national ranking of Superior Chapter and was recognized at the annual meeting in Anaheim in August.
- Accounting undergraduate student Joe Willman won first place and $4,000 in the business plan competition at the University of Nebraska’s 22nd New Ventures World Competition.
- Danial Morris received the “Master’s Student Award” by Federation of Schools of Accountancy.
- Cory Scott, MBA Shollmier Fund Class, appeared on CNBC’s Squawk on the Street.
- One of Students In Free Enterprise’s (SIFE) newest projects, Project LIGHTS (Lighting Initiatives Giving Hope Through Sustainability), a partnership with the City, educated Fayetteville Housing Authority residents on the importance of reducing carbon emissions. SIFE exchanged over 1,000 compact fluorescent light bulbs (CFL) in housing authority properties, helping the City reduce its carbon footprint by 409,949 pounds and saving $24,175.80 over the lifetime of the bulbs. SIFE has consistently been ranked amongst the best SIFE teams in the country.
- Andrea Heintz Tangari, marketing doctoral student, was selected 2009 AMA Sheth Foundation Doctoral Consortium Fellow.
- American Marketing Association student chapter tied for third place in community service among all global chapters.
- Business plan competition teams mentored by Carol Reeves obtained the following success: Tears for Life, LLC
  o Donald W. Reynolds Tri-State Governor’s Cup: 1st Place– Graduate, 1st Place- Elevator Pitch ($27,000)
• Global Moot Corp Competition: 2nd Place– Overall, 1st Place– Best Presentation ($5,000)
• Tulane University: 1st Place– Overall ($21,000)
• Donald W. Reynolds Arkansas Governor's Cup: 1st Place– Graduate, 1st Place– Innovation ($26,000)
• Wake Forest University: Finalist
• University of Cincinnati Spirit of Enterprise Challenge: 1st Place– Overall, 2nd Place– Trade Show ($10,250)
• University of Louisville Cardinal Challenge: 1st Place– Elevator Pitch ($1,500)

Ground Up Biosolutions
• Carnegie-Mellon: advanced to wildcard round
• Donald W. Reynolds Arkansas Governor's Cup: Agriculture award– winner
• University of Oregon: Lightning Round– winner, Trade show– runner-up
• Walmart Better Living Business Plan Competition: winner
• Licensing Executive Society (Montreal): finalist

Silicon Solar Solutions
• University of San Francisco: 3rd Place
• Rice University: Elevator pitch– 4th Place, Consolation Round– winner
• Donald W. Reynolds Arkansas Governor's Cup: Innovation prize finalist

RFIDeas
• Carnegie-Mellon: semi-finalist
• Donald W. Reynolds Arkansas Governor's Cup: finalist

Elevate Medical
• University of Nebraska: winner
• Colorado State University: 2nd Place
• Donald W. Reynolds Arkansas Governor's Cup: 3rd Place, Innovation– winner

UltraV
• University of Nebraska: semi-finalist
• Donald W. Reynolds Arkansas Governor's Cup: Agriculture prize– finalist

Outreach efforts continued at a high level. A few highlights include the following:
• The Center for Retailing Excellence’s 8th annual fall conference, Growing in Today’s Retail Environment was attended by more than 450 participants, including 105 Walton College students.
• Supply Chain Management Research Center hosted the FedEx Freight International Graduate Logistics Case Competition with 12 teams from leading supply chain programs competed.
• Applied Sustainability Center announced that Wal-Mart Stores will provide $2,000,000 a year for up to three years to establish a consortium of universities with the University of Arkansas and Arizona State University being lead institutions. The Sustainability Consortium will lead development of science-based metrics to evaluate sustainability attributes of consumer products.
• RFID Center was featured in Network World as one of “10 coolest IT labs” in any technology discipline, along with Rutgers University Wireless Information Network Laboratory; University of California, Berkeley Parallel Computing Laboratory; Stanford University Nanoscale and Quantum Photonics Lab; Carnegie Mellon Data Center Observatory; Georgia Institute of Technology Center for Manycore Computing; Oregon State University Open Source Lab; Iowa State University of Science and Technology Internet-Scale Event and Attack Generation Environment; University of New Hampshire InterOperability Lab; and University of Chicago National Center for Data Mining.
National recognition of the Walton College continues.

- In the *U.S. News & World Report* rankings of public university business programs, the undergraduate program was ranked in the top 25 for the fifth consecutive year, with a ranking of twenty-fourth. The supply chain management program was ranked fifteenth among all U.S. business schools and eleventh among public schools.
- The marketing program was ranked thirteenth among all U.S. business schools and sixth among public business schools, according to *Business Week*.

Appendix A-3
U.S. News & World Report’s “2010 America’s Best Colleges” ranked the Walton College in the top 25 public business programs for the sixth consecutive year. The supply chain program was ranked 9th.

Business Week ranked the undergraduate program 43rd among top public undergraduate programs.

The Aspen Institute Center for Business Education listed the Master of Business Administration program in the top 100 programs in 24 countries worldwide.

The Walton MBA was ranked 7th by Princeton Review in the “Most Competitive Students” category.