FRUITS OF OUR HERITAGE

Honoring our heritage of growth in Arkansas at the Sixth Annual Arkansas Business Hall of Fame Celebration

Four business leaders who helped transform the economy of Arkansas were inducted into the Arkansas Business Hall of Fame at the annual awards banquet at the Statehouse Convention Center, Little Rock, in February. The Walton College and its supporters created the Hall of Fame in 1999 to recognize those who have made enormous contributions to the nation’s commerce and industry.
The Walton College exists to educate leaders for the future who will create enterprises and the jobs that will employ Arkansans and Americans throughout the country. This year’s honorees embodied the very essence of what the Walton College strives to teach its students — to be successful and innovative businessmen and women, to be community-minded and concerned for society, and to always make sound ethical business decisions.

The late John A. Cooper, Sr.  
Founder, President, CEO and Chairman of the Board  
Cooper Communities, Inc.

Cooper’s concept of a master-planned retirement community has become the blueprint for similar developments across the country. He was one of the first to identify a new market segment among the post-World War II generation who had the health, life expectancy and finances to exit the workforce and retire. In 1954, he formed the John A. Cooper Company, later reorganized as Cooper Communities, Inc., in 1971. Cooper’s three massive communities in Arkansas – Hot Springs Village, Cherokee Village, and Bella Vista Village — established the state as a retirement destination and created a significant number of jobs in some of the state’s most economically depressed areas. Today, more than 20,000 families live in Cooper communities and resorts in Arkansas, Tennessee, Missouri, South Carolina and West Virginia. A native of Earle, Ark., he is a graduate of the Cumberland School of Law at Starnford University, Birmingham, Ala. Cooper died in 1998 at the age of 92.

John A. Cooper Jr. accepted the award on his father’s behalf.

The late Frank Lyon, Sr.  
Founder, Chairman of the Board  
Frank Lyon Company

Lyon founded the Frank Lyon Company in 1942 and held the position of chairman of the board until 1998 when he died at the age of 88. At the heart of his multimillion-dollar holding company was the Frank Lyon Distributing Company, which represented RCA, Whirlpool, Bryant and Jenn-Air. At one time, Lyon also owned the Coca-Cola Bottling Co. of Arkansas; Twin City Bank (now U.S. Bancorp); and the 13,000-acre Wingmead Farms, Inc., in Prairie County. In the late 1980s, his financial empire was worth almost a half-billion dollars. Lyon was a civic leader and steadfast supporter of the Presbyterian Church. Arkansas College in Batesville changed its name in 1994 in honor of Lyon who served on its board from 1946 to 1989 and as chairman from 1976 to 1987. In addition to the more than a million dollars he gave to the college, he contributed his time and advice. Lyon also invested in downtown Little Rock commercial buildings such as the Worthen Bank and First Federal Savings and Loan buildings.

Frank Lyon Jr. accepted the award on his father’s behalf.

The late Robert A. Young, Jr.  
Founder  
Arkansas Best Corporation

After forming a law partnership in 1933, Young began operation of the Chaffee Transit Company in 1940, busing military men between downtown Fort Smith and nearby Fort Chaffee. Through a number of profitable acquisitions, Young formed Arkansas Best Corporation in 1966, a multi-million dollar holding company, which today includes three primary subsidiaries: ABF Freight System Inc.® (ABF); Clipper; and FleetNet America, LLC. For the year 2002, the company’s revenues exceeded $1.4 billion. Its ABF subsidiary is one of North America’s largest and most experienced motor carriers, with direct service to clients in all 50 states, nine Canadian provinces, Puerto Rico and Mexico. In addition, ABF offers service to 250 ports in more than 130 countries. Young is a 1933 graduate of the University of Arkansas School of Law and received a University of Arkansas honorary degree in 1972. With a strong commitment to the university, he served on the Board of Trustees for ten years and as a founding member of the UA Development Council. In 1970, he established the Robert and Vivian Young Distinguished Chair in Business Administration within the Walton College. Young died in 1973 at the age of 65.

Robert A. Young III accepted the award on his father’s behalf.

Charles D. Morgan  
Company Leader  
Acxiom® Corporation

Under Morgan’s more than 30 years of leadership, Acxiom® has expanded from a small data processing company (originally called D emographics, based in Conway) into a $1 billion, global corporation that provides customer and information management solutions for many of the largest, most respected companies in the world. By instilling a unique and exciting business culture and a vision of success, Morgan has seen Acxiom® named five times to Fortune magazine’s list of the “100 Best Companies to Work For in America,” the only Arkansas-based company with such a distinction. Acxiom® continues to provide the kind of high-tech jobs that inspire the best and brightest technical talent in Arkansas — and from elsewhere — to continue their careers in the state. A native of Fort Smith, Ark., Morgan holds a mechanical engineering degree from the University of Arkansas.

Robert A. Young III accepted the award on his father’s behalf.