RETAIL RESEARCH CENTER DONATES $50,000 TO STUDY ABROAD PROGRAM

FAYETTEVILLE, Ark. – The Center for Retailing Excellence in the Sam M. Walton College of Business at the University of Arkansas has donated $50,000 to fund scholarships in the college’s Study Abroad Program.

Joe Ziegler, chair of the Walton College department of economics and director of International Business Studies, said, “We have over 100 business students who study abroad each year and would like to increase that number substantially. But one of the biggest obstacles for students to overcome is the additional cost for airfare, program fees, and room and board. The scholarships will obviously go a long way toward encouraging more students to study abroad.”

Claudia Mobley, managing director of the Center for Retailing Excellence, said, “The funding for these scholarships was made possible through the generosity of the Center’s executive board. These board members are very interested in hiring graduates who have gained a global perspective in their education so it is to these businesses’ benefit to support study abroad.”

The Walton College International Business Studies, founded in 1998, continues to expand as businesses become more global. In the program, students are taught abroad by UA faculty as well as international faculty. They participate in several business enrichment activities and visit businesses and organizations in the country where they are studying.
Students who study abroad have found that it is one of the most rewarding academic and personal experiences of their lives. They learn more about the culture and business of the countries they visit that cannot be taught in the United States. Because they are thrown into an environment where the language and custom are different, they must deal with many difficult situations.

Ziegler added, “The experience of succeeding in that environment develops maturity and self-confidence that they carry throughout their lifetime. Study abroad also gives students an edge when it comes to finding a job. Businesses today recognize the importance of having a global understanding of business and culture.”

The Center for Retailing Excellence was established in the Walton College in 1998 with a portion of the $50 million endowment from the Walton Family Charitable Support Foundation Inc. The Center was created to bridge the gap between university faculty, students and the retail industry. Members of the Center’s executive board include representatives from ACNielsen; Bridgestone/Firestone; Bristol-Myers Squibb; ConAgra Frozen Foods; Crossmark Inc; Energizer; Fortune Casuals; General Mills Inc.; Pepsi-Cola Company; Quaker Oats and Beverage Company; The Scotts Company; ThompsonMurray; and Wal-Mart Stores Inc.