UNIVERSITY OF ARKANSAS ESTABLISHES ACCOUNTING CHAIR IN HONOR OF DEAN DOYLE Z. WILLIAMS

FAYETTEVILLE, Ark. – With the advent of the Sarbanes-Oxley legislation, the demand for accounting graduates has never been higher, and accounting scholarship at the University of Arkansas has received a new investment. The university has established a chair in accounting in honor of Doyle Z. Williams, dean of the Sam M. Walton College of Business for almost 12 years.

The surprise announcement was made Friday night before a crowd of 785 business and civic leaders at the Arkansas Business Hall of Fame at the Statehouse Convention Center in Little Rock. Dean Williams initiated the leadership recognition program seven years ago.

The Doyle Z. Williams Chair in Professional Accounting will be endowed by funds from the $300 million gift from the Walton Family Charitable Support Foundation. Dean Williams will be the first holder of the chair, beginning July 1, 2005, when he retires as dean of the Walton College.

“Doyle Williams has been an extraordinary dean and a highly accomplished fund-raiser,” said Chancellor John A. White. “He came to the university determined to ensure that the UA business college is counted among the nation’s very best business schools. To Dean Williams,
gratefully we say, ‘Mission accomplished!’ Under his leadership, the Sam M. Walton College of Business has been one of the fastest-rising in the nation and is now ranked by *U. S. News and World Report* among the nation’s top 25 public undergraduate business schools. The Doyle Z. Williams Chair in Professional Accounting is a testament to his leadership as a dean, a researcher, and a member of professional organizations. It also ensures that his name will be linked forever with the Walton College.”

The holder of the Doyle Z. Williams Chair in Professional Accounting will teach and conduct research in the fields of accounting, tax, and/or auditing. The holder is expected to direct his or her efforts to the issues that affect financial reporting, tax policy, audit effectiveness, regulation of the accounting profession, licensing, ethics, auditor independence or other related areas that impact the functioning of an effective capital market system critical for economic growth. In addition, the chair holder will be an active participant in state, national or international professional organizations with the objective of improving financial reporting, tax policy, and auditing standards and practice.

Karen Pincus, chair of the accounting department and holder of the S. Robson Walton Chair, said, “Doyle Williams has been a visionary leader who did many things that brighten the teaching, research and service future of the Walton College. It’s fitting tribute that this new chair will carry Dean Williams’ name long into that future.”

In November 2004, Williams, who holds a Ph.D. and is a certified public accountant, announced he would return to the faculty in the summer of 2005 after completing 12 years as dean. Williams, 65, was appointed dean of the Walton College and the Sam M. Walton Leadership Chair holder at the University of Arkansas in 1993.

At that time he said, “This has been a gratifying year for me, with the rise in the college’s ratings and the excellent faculty appointments we have been so fortunate to make. The Walton College is poised to move ahead, and it will be my privilege to observe and applaud those who carry it forward in the next generation.”

Prior to joining the university, Williams served as the founding dean of the School of Accounting at the University of Southern California, leading the accounting school to be among the top five in the nation. He also served for two years as interim dean of the USC School of Business Administration. He has served on the faculty and as coordinator for the area of accounting at Texas Tech University and was the chairman for the Accounting Education
Change Commission from its inception in 1989 to 1993. Williams has authored more than 45 articles, several monographs, and has contributed to more than 10 books.

In 1998, under his leadership, the Walton College received a $50 million gift from the Walton Family Charitable Support Foundation — the largest gift at the time to a business school. On Jan. 26, 2001, the college officially changed its name to the Sam M. Walton College of Business.

That historic gift was followed by the announcement of the foundation’s $300 million gift in April 2002. At that time, Rob Walton, B.S.B.A. ’66, chair of the board of Wal-Mart Stores Inc., and co-chair of the University’s Campaign for the Twenty-First Century, said, “We have been impressed with the rapid improvements at the Sam M. Walton College of Business after our $50 million investment three and a half years ago. Under the leadership of Dean Doyle Z. Williams, the college has made substantial gains in research productivity; outreach to business and industry; multicultural diversity among faculty, students and staff; new facilities and technologies; student enrollment; and academic reputation. We are confident the gift made today will permit similar gains across the larger university.”

On July 1, 2003, Williams became vice-chair and chair-elect of AACSB International - The Association to Advance Collegiate Schools of Business. AACSB is an international accrediting body for business schools. He became chair of AACSB on July 1, 2004.

Williams’ honors include receiving Beta Alpha Psi’s National Council Accountant of the Year Award, the California Society of CPAs Distinguished Professor Award, the USC School of Accounting’s Distinguished Service Award, the AICPA’s Outstanding Accounting Educator Award, the Federation of Schools of Accountancy Faculty Merit Award, the Academy of Business Administration's National Leadership Award, the American Accounting Association's Outstanding Accounting Educator Award, and the Arkansas Society of CPAs’ Lifetime Achievement Award in Education. In 2002, he received the American Institute of CPAs’ Gold Medal, the institute’s highest honor.

Williams’ prior offices include serving as president of the American Accounting Association, vice president and member of the board of directors of the American Institute of Certified Public Accountants, vice president and trustee for the California CPA Foundation for Education and Research, president of the Educational Foundation of the Texas Society of CPAs, president of the Administrators of Accounting Programs, president of the Federation of Schools of
Accountancy, president of the Southwestern Business Deans’ Association, a member of the Advisory Board for the National Commission on Fraudulent Financial Reporting, regent for the Chartered Bank Auditor Program, and chairman of Arkansas Quality Awards Inc.

Williams earned his Bachelor of Science degree in accounting from Northwestern State University of Louisiana in 1960 and his Master of Science and Ph.D. in accounting from Louisiana State University in 1962 and 1965, respectively.

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