NEW UA WALTON COLLEGE CURRICULUM AWARDED FIPSE GRANT

FAYETTEVILLE, Ark. – The Sam M. Walton College of Business, University of Arkansas, has received a $230,000 grant to support its new curriculum from the Fund for the Improvement of Post Secondary Education (FIPSE), administered by the U.S. Department of Education.

Beginning with the entering freshman class in the fall of 2003, business students will take an innovative new business core curriculum that integrates the business disciplines — accounting, economics, finance, marketing, management, and information systems.

“Businesses have told us that business problems are interdisciplinary and that students need to be better able to integrate business disciplines,” said Bill Curington, Walton College associate dean of academic affairs and team leader for the new curriculum.

“The curriculum is innovative because it replaces traditional core courses in the business basics with integrated courses based on business processes that must be in place for any organization to be successful.”

Walton College Dean Doyle Z. Williams said, “FIPSE grants are difficult to get so we are very excited about this news. Thousands of schools apply. We were one of 300 invited to write a proposal and were one of approximately 70 that received a grant. FIPSE said that it had not seen anything like our proposal from other research universities and that it represented a major innovation.”
The Walton College faculty have committed to develop this curriculum, which goes outside their specific specialties, and to enhance their capabilities to teach interdisciplinary courses — without team teaching. Teams of three faculty members will work to develop each course.

In the freshman year, students will take freshman business connections, data analysis, and legal environment of business. In the fall of 2004, sophomores will take business foundations and data analysis and interpretation. Other courses in the new core business curriculum include principles of microeconomics, principles of macroeconomics, markets and consumers, acquiring and managing human resources, production and delivery of goods and services, acquiring and managing financial resources, and business strategy and planning.

Another key benefit in the curriculum change is the reduction in the number hours in the business core, which gives students the opportunity to have minors and to add collateral courses to complement their majors. Student will have a greater number of electives in business.

Curington said, “The seed for this change came in 1999 after several of us read a paper written by Kenton B. Walker, University of Wyoming, and Ervin Black, formerly on the faculty of the Walton College and now at the University of Utah.” The two professors wrote an article for Business Process Management Journal titled, “Reengineering the Undergraduate Business Core Curriculum: Aligning Business Schools with Business for Improved Performance.

“In addition, conversations with our alumni, supporters, faculty and students and the business community – especially the employers of our students and prospective employers — convinced us that this was the direction to go. We feel that this curriculum is truly path-breaking.”

For more information on the Walton College’s new curriculum, go to:
http://waltoncollege.uark.edu/newcore/default.asp

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