FOR RELEASE THURSDAY, MARCH 28, 2002

CONTACT: Doyle Z. Williams, dean, Sam M. Walton College of Business
(479) 575-5949, doylez@walton.uark.edu

G. David Gearhart, vice chancellor for University Advancement,
(479) 575-6800, gdgearh@uark.edu

Dixie Kline, director of communications, Sam M. Walton College of
Business, (479) 575-2539, dkline@walton.uark.edu

AMERICAN FREIGHTWAYS FOUNDER ESTABLISHES SUPPLY CHAIN
MANAGEMENT CHAIR IN WALTON COLLEGE

FAYETTEVILLE, Ark. – Alumnus Sheridan Garrison, founder and chairman emeritus
of American Freightways Inc., and his wife, Cindy, have made a $1 million gift to the
Sam M. Walton College of Business at the University of Arkansas. The gift establishes
the Garrison Chair in Supply Chain Management.

The $1 million gift will be matched with another $1 million from endowed
Walton College funds.

Lisa Williams, Oren Harris Chair in Logistics and professor in the marketing and
transportation department, will be the first holder of the Garrison Chair in Supply Chain
Management. The concept of supply chain management refers to the integration of
business processes – from original supplier to end user – that provide added value for
customers.

Walton College Dean Doyle Z. Williams said, “Sheridan created American
Freightways from scratch and built it into one of America’s most admired trucking
companies. He is an extraordinary leader and visionary. We are very honored that he has
committed this support to advance the scholarship and practice of supply chain management. This gift provides the resources to fund high quality faculty who can make a significant impact in teaching, research and public service.”

Garrison said, “I believe in Dean Williams’ leadership of the Walton College and his vision for it to become one of the top business schools in the country. When we founded American Freightways, we set out to hire the best people. As I’ve said many times, your people are the differentiators from one business to the next. This gift will help the Walton College retain some of the country’s best teaching and research talent.”

UA Chancellor John A. White said, “We are so pleased that Sheridan and Cindy Garrison have made this gift to the Walton College. Through such gifts, we continue to sharpen our academic edge by providing resources that are attractive to prospective faculty. The resources created from endowed chair positions also help us retain outstanding UA faculty by providing supplemental funds for salary, research and graduate assistants. Increasing the size and caliber of the faculty is one of our key institutional goals, and we are grateful that the Garrisons are bringing us ever closer to realizing our vision of a nationally competitive, student-centered research university serving Arkansas and the world.”

Tom Jensen, Wal-Mart Lecturer in Retailing and chair of the department of marketing and transportation, said, “Businesses continue to look closely at supply chain costs and technology as a means of reducing expenses and increasing efficiencies. Having this chair in the marketing and transportation department means that Dr. Williams will have more support to conduct leading-edge research into these efforts. In addition, this support will create new learning opportunities for her students.”

Garrison graduated with honors from the Walton College in 1955 with a BSBA in marketing. He founded American Freightways in Harrison, Ark., in 1982. Before FedEx merged with American Freightways in 2001, the company's 2000 revenues were $1.4 billion, and it employed nearly 1,000 people in Harrison and some 16,200 across the country. Also, at the time, the company was the nation's fourth largest (less-than-truckload) LTL carrier. Garrison now serves as a member of the board of directors of FedEx. In February 2002, FedEx announced that American Freightways would become
FedEx Freight. The company will continue to be based in Harrison, but over the next 36 months, the trucks will be branded with the familiar FedEx graphic.

In 2001, *Forbes* magazine named American Freightways as the highest-rated trucking company in its annual “Platinum 400” list of the most outstanding industry leaders. The magazine, in 1990 and again in 1993, also chose American Freightways as one of the World’s Best 200 Small Companies. Also in 2001, * Fortune* magazine named American Freightways among “America’s Most Admired Companies.” The company again emerged from a large field of truckload and LTL carriers to earn its standing as number three among the 10 most admired trucking firms nationally.

Garrison and his wife Cindy have been long-time supporters of the Walton College. He was awarded the College’s “Lifetime Achievement Award” in 2001, participated in the Walton College 2001 Business Giants Forum, and was inducted into the Arkansas Business Hall of Fame in 2002.

Lisa Williams came to the Walton College in 1999 from Penn State University, State College, Pa., where she was an associate professor of business logistics.

She holds a B.S.B. in management and an MBA in research and development management from Wright State University, Dayton, Ohio. She earned an M.A. in marketing and a Ph.D. in business logistics in 1992 from The Ohio State University, Columbus, Ohio.

Williams teaches business logistics, logistics information systems, purchasing, supply chain management, and logistics systems management. Williams has won numerous awards including the Penn State Atherton Award for Teaching Excellence and the University of Arkansas Student Government Teaching Award.

Her current research interests include logistics leadership development, electronic supply chains, logistics leverage and organizational learning within hyper-competitive environments. Previous research has focused on electronic data interchange and electronic commerce in supply chain management.

She is a co-author of the book, *Evolution, Status and Future of the Corporate Transportation Function*. According to the *Journal of Business Logistics*, she was ranked third overall in the number of articles published from 1988-1997. In addition she has published in the *Transportation Journal*, the *International Journal of Logistics*
Management, and the Journal of Marketing Channels. Williams and her work have been chronicled in Traffic Management, Jet magazine and Women in Logistics.

Her professional affiliations include the American Society of Transportation and Logistics, Council of Logistics Management, Institute of Supply Management and the American Marketing Association. She has worked closely with several Fortune “500” companies, including DHL Airways, Pitney Bowes, IBM, Penske, General Motors and AT&T Global Information Systems.

The Garrisons’ gift is counted toward Campaign for the Twenty-First Century goal to raise $500 million by June 30, 2004. The Campaign is six-year effort to raise significant gifts from private sources for the University of Arkansas. Campaign funds are being used to help the University achieve its vision. Campaign funds are being raised for six critical areas of need: endowed faculty positions, scholarship funds, academic programs, University Libraries, construction of new academic facilities and annual giving.

The Walton College seeks to raise $100 million through the Campaign effort, of which $75 million in gifts and pledges has been raised between July 1, 1998, and Feb. 28, 2002.

XXX

Editors: A print-quality JPEG of Sheridan and Cindy Garrison and Lisa Williams is available at http://pigtrail.uark.edu/news/