UA WALTON COLLEGE RISES 12 PLACES IN U.S. NEWS RANKINGS

FAYETTEVILLE, Ark. – The Sam M. Walton College of Business at the University of Arkansas has moved up from a tie for 40th place to a tie for 28th place among the nation’s top 30 public undergraduate business schools, according to U.S. News & World Report’s “America’s Best Colleges” 2003 rankings.

“This dramatic rise in the rankings can be attributed to the collective efforts of our faculty, staff and students, alumni and friends,” said Doyle Z. Williams, dean of the Walton College. “This validates all the steps we’ve taken in the last five years to position the Walton College among the nation’s most reputable and competitive business schools.”

“This year — for the first time — the Walton College has moved into the top 50 public and private business schools,” he added.

The rankings were determined through a U.S. News survey, which each year asks business school deans and senior faculty to rate the 393 public and private undergraduate business programs accredited by the AACSB International – the Association to Advance Collegiate Schools of Business.

The Walton College’s academic reputation conferred by those deans and faculty improved from a 3.0 to a 3.1 out of a possible 5.0.
The Walton College tied for 28th place this year with these public business schools: College of William and Mary, Georgia State University (Robinson), Miami University – Oxford (Farmer), University of Alabama (Culverhouse), University of Kansas, University of Missouri, University of Oklahoma (Price), University of Oregon (Lundquist), University of Tennessee – Knoxville, and University of Utah (Eccles).

The top six undergraduate public and private business schools were the University of Pennsylvania (Wharton), the Massachusetts Institute of Technology (Sloan), University of Michigan, University of California – Berkeley (Haas), University of North Carolina – Chapel Hill (Kenan-Flagler), and University of Virginia (McIntire).

The Walton College is tied for fourth place among the rated Southeastern Conference schools, behind the University of Florida (Warrington), University of Georgia (Terry) and University of South Carolina (Moore).

University Chancellor John A. White noted that an increase of 12 places in one year is unusual but indicative of excellent leadership and widespread support for the College’s vision.

"Our goal for the University of Arkansas is to emerge as one of U.S. News's top 50 public national universities," White said. "The example of the Walton College — by breaking into the top 30 this year — provides inspiration and instruction for all of us. I congratulate the entire Walton College community for such rapid success, but I know they will not be satisfied until they move into the top 25 public undergraduate business schools."

In 1998, the College received a $50 million gift from the Walton Family Charitable Support Foundation of Bentonville, Ark. At the time, the gift was the largest ever made to an American business school and placed the College and University in the spotlight by making news internationally.

The Walton College invested the funds strategically. About $1.8 million was used to transform the College into a state-of-the-art teaching, research and outreach facility. The $48.2 million balance was placed in endowment to establish endowed faculty positions, support academic programs, and provide scholarships for high achieving students.

"We had been making steady progress in enhancing academic quality and reputation through our strategic plan, which we put in place in the mid-1990s," Williams said. "But the Walton gift changed everything overnight. We’ve established nine new chairs and one professorship to recruit and retain nationally recognized faculty. The Walton Fellows and the
Honors programs have enabled us to recruit more talented students. We’ve expanded our outreach to the business community through two new research centers.”

On April 11, 2002, the University of Arkansas received the largest gift in the history of American public higher education – a $300 million commitment from the Walton Family Charitable Support Foundation of Bentonville, Ark., to establish and endow an undergraduate honors college and endow the graduate school.

At the time of the announcement, Rob Walton, BSBA ’66, chairman 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 one-half years ago. Under the leadership of Dean Doyle 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.”

In addition, the College has benefited by the opening of the Donald W. Reynolds Center for Enterprise Development in 1999. Supported through a $7.4 million gift from the Donald W. Reynolds Foundation of Las Vegas, Nev., the new facility increased the College's square footage by about 40 percent.

"Many good things have happened to the Walton College in these last few years," Williams said. "But nothing has been more impressive than the strong effort by our faculty, staff, students, advisory boards, alumni and friends — united in common cause — to move the Walton College into the ranks of the nation's best public business schools.

"With our vision and strategic plan firmly in place, and supported energetically by Chancellor John White and the University's leadership team, we were extremely fortunate to have garnered the support of the Walton Family Charitable Support Foundation," he added. "You could say the rest is history, but our history as a national force in business research, education and outreach is really just beginning. We have only 27 ahead of us now. We can’t let up."

The Walton College has 87 faculty members and 3,499 students this fall. Over the previous two years, the College’s enrollment has increased about 20 percent. About one in five students at the University of Arkansas is currently enrolled in the Walton College.