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UA's WALTON COLLEGE SOARS IN U.S. NEWS RANKING

FAYETTEVILLE, Ark. --- The Sam M. Walton College of Business Administration of the University of Arkansas has moved up from 48th to 36th place among the nation's top 50 public undergraduate business schools, according to U.S. News & World Report's 2001 college rankings.

"This is dramatic progress in just a year's time," said Doyle Z. Williams, dean of the Walton College. "The new ranking is proof that all the steps we've taken in the last two years are working well in our efforts to position the Walton College as being among the nation's most reputable and competitive business schools."

The rankings were determined through a U.S. News survey, which each year asks business school deans and senior faculty to rate the 327 public and private undergraduate business programs accredited by the AASCB-International Association for Management Education. The Walton College's academic reputation conferred by those deans and faculty improved from a 3.0 last year to a 3.1 this year on a scale up to 5.0.
The Walton College was tied for 36th place this year with six other public undergraduate business schools: Auburn University, the University of Kentucky (Gatton), the University of Massachusetts (Isenberg), the University of Nebraska, the University of Oregon (Lundquist) and Georgia State University (Robinson). The top five public undergraduate business schools were the University of Michigan, the University of California -Berkeley (Haas), the University of North Carolina-Chapel Hill (Kenan-Flagler), the University of Texas-Austin (McCoombs) and the University of Virginia (McIntire).

University Chancellor John A. White noted that an increase of 12 positions 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," he said. "The example of the Walton College-by breaking into the top 50 last year and moving up to 36th place 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 upgrade the technology infrastructure for classrooms and other facilities. The $48.2 million balance was placed in endowment to establish endowed faculty positions, support academic programs, and provide scholarships for talented 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. It enabled us to recruit and retain world-class faculty, increase our share of talented students at both the graduate and undergraduate level, and take our programs and centers to the next level."

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 this 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 and the Donald W. Reynolds 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."

The Walton College has 82 faculty members and 3,051 students this fall--a 9.4 percent enrollment increase over last year. About one in five students at the University of Arkansas is currently enrolled in the Walton College.