2007


Sam M. Walton College of Business. Center for Retailing Excellence

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Our Mission:

The Center for Retailing Excellence, through a strong partnership with retailer and supplier industries, is one of the foremost internationally acclaimed centers for retail studies focused on research and the development of students as future leaders in the retailing and related industries. The Center provides a bridge between academics and industry for developing future leaders.
The Center for Retailing Excellence in the Sam M. Walton College of Business is an internationally recognized program that connects the best practices from industry with academics. Thanks to the tremendous support from its executive board of directors, the Center continues to develop innovative programs to enhance the Walton College curriculum as well as provide leading-edge information to the retail and supplier communities.

The 2006-2007 Center for Retailing Excellence annual report highlights these programs and demonstrates our commitment to the development of students as future business leaders. The strong partnerships between the Center and premier retail and supplier companies are critical to the success of both student and industry programs. I extend my deepest appreciation for their outstanding support.

I invite you to read more about the Center for Retailing Excellence and its initiatives as the Center evolves into one of the foremost nationally and internationally acclaimed centers for retail studies.

Sincerely,

Dan L. Worrell
Dean
Sam M. Walton College of Business
Thanks to the phenomenal support of our executive board of directors, industry supporters, and academic partners, the Center for Retailing Excellence has completed one of its most successful years to date. Student programs have achieved recognition across the University of Arkansas, attracting great numbers and a diversity of majors. Industry programs continue to be successful in attracting new partners and providing leading-edge information to the retail sector.

These partnerships provide enhancement to the student curriculum here at the Walton College and much needed funding for scholarships and study abroad programs. The benefits are returned to industry through the introduction of viable students who are able to bring value to their employers upon entry into the workforce.

We are excited about our recent move into Willard J. Walker Hall, where the new facilities will help us further develop our connections with the retail industry. The evolution of the Center for Retailing Excellence is continuous. I invite your input on our programs.

Sincerely,

Claudia B. Mobley
Director
Center for Retailing Excellence
FALL Retail Rush: Making Connections

More than 115 recruiters — representing 39 companies — participated in the Center for Retailing Excellence fall 2006 Retail Rush, held on September 19 in the Reynolds Center. Retail Rush is designed for all students who have an interest in business as their career path. In addition, the Supply Chain Management Research Center and the Information Technology Research Institute held their career fairs on September 20. This arrangement accommodated the demand by more companies to recruit at the three business career fairs. Over 350 students attended, representing all business majors as well as apparel studies, education, communications, and other majors from colleges throughout the University of Arkansas. Recruiters expressed their satisfaction with the event and the students. They indicated that University of Arkansas students are well prepared for the event, show confidence, and present themselves more successfully than students from many other universities. The Center for Retailing Excellence partnered with the Walton College Career Development Center to hold the career fair. The career center worked diligently to help students improve interviewing skills.

Companies who attended the Fall 2006 Retail Rush:

3M
Abercrombie and Fitch
Arvest Bank
Belk Inc.
Bridgestone/Firestone
Buckle
Cargill Meat Solutions
Cintas Corporation
Consolidated Electrical Distributors
Cox Communications
Dillard’s, Inc.
Dollar General Corporation
Enterprise Rent-A-Car
Fastenal Company
General Mills
Handleman Company
Hope Lumber & Supply Company
Jim Norton Toyota
Kohl’s Department Stores

Navy Office Programs
Northwestern Mutual Financial Network
Novartis
PetSmart
Regions Bank
Sears Holding Corporation
Sherwin-Williams
Sherwin-Williams Automotive Finishes, Co.
Steve and Barry’s University
Target
Target Distribution
Terminix International
The Scotts Company
Tyson Foods, Inc.
Walton College Graduate School of Business
USA Truck, Inc.
Walgreens
Wal-Mart Stores, Inc.
Wells Fargo
The Center for Retailing Excellence and the Walton College Career Development Center hosted day one of the Business Career Fair Expo on February 6. More than 400 students attended—establishing a new one-day record—to talk with the 52 companies who were recruiting. Company feedback revealed that, as in the fall, the Walton College career fairs are phenomenal, rivaling those of many other top-tier universities. The students are prepared and have a professional demeanor that greatly impressed the industry representatives.

Several companies recruited for the first time at this event, and registration had to be closed when the space was filled. Company tables were set up in four areas of the Reynolds Center to accommodate the largest possible number of companies. Unlike previous career fairs, this semester recruiters were treated to some extra amenities, arranged by the Walton Career Development Center. An aromatherapy room was set up with a variety of scents to stimulate or relax. Recruiters also enjoyed this room while waiting for their free five-minute massage from one of the two masseuses on duty.

Overall, both students and recruiters were very satisfied with the results of the Business Career Fair Days. One recruiter remarked, “We have been to several career fairs around the country, and this is one of the best.” Organizers of the fall 2007 career fairs, including the Supply Chain Management Research Center and the Information Technology Research Institute, anticipate that Willard J. Walker Hall facilities will be available for a one-day fair that accommodates all of the companies who currently vie for space in the event and continue to support its success.
The Center for Retailing Excellence sponsored the Pre-Intern Program at Wal-Mart Stores Inc. during the week of the university spring break, March 19-23. Eight Walton College students and three apparel studies students participated in the program, which is an intense week-long introduction into the processes at Wal-Mart. The company overview included replenishment, merchandising, logistics, product development, global procurement, RetailLink, and store operations. The Pre-Intern program helps bring practical application to the academic experience and demonstrates the Wal-Mart culture, how it manages its business and how it makes decisions. In addition, skills learned during this program such as RetailLink which is proprietary software developed and maintained by Wal-Mart, are in demand and not taught in the classroom. The support of current and past Center board members from Wal-Mart and Sam’s Club make this program possible for University of Arkansas students.

Toward the end of the week, students are mentored in the division of their interest. They are assigned a project for completion and make a presentation to the division managers. At the end of the program, students are interviewed for possible summer internships.

In the final program step, the interns attended the Wal-Mart “Saturday Morning Meeting” on March 24, which was conducted by John Menzer, vice chairman of Wal-Mart. The Center for Retailing Excellence appreciates the support of DeeDee Forsythe, program manager, Corporate Internships & Adopt-A-Campus Programs; Julia Sanchez, recruiter, Campus Relations; and Rick Bowerman, Merchant Training & Development project manager.
Linking Students to the Retail Industry

Experiencing Real-World Markets

The Walton College Business Foundations class connects the curriculum to real-world business applications through the “Marketplace Experience” program. The Center for Retailing Excellence provides funding for the program and helps coordinate it. Beverly McDaniel, visiting instructor in information systems, created the market simulation, which is designed to stimulate student’s thinking about entrepreneurship and business application. The Marketplace Experience program allows students to practice making the kind of day-to-day decisions that a business performs such as advertising, promotion, creation of goods and services, capital generation and accounting.

Students were assigned to teams and asked to create real businesses for which they purchased raw materials, designed and created products, and marketed the products. The teams sold the products at a marketplace within the University of Arkansas campus. Some students discovered the true meaning of pricing analysis when their classroom business was faced with bankruptcy because revenue generated did not cover costs. They observed the law of supply and demand when they saw that their competition sell more products with lower prices. The Center for Retailing Excellence supports this program because it combines direct retail experience with classroom instruction.

Networking while Tasting

Following the spring Executive Board of Directors meeting, the Center for Retailing Excellence hosted a wine tasting sponsored by E. & J. Gallo along with a dinner at Chloe Fine Dining in Fayetteville. Board members were joined by administrators from the Walton College and the University of Arkansas. Joe Farnan, vice president of Sales, conducted the wine tasting which featured Mac Murray Ranch Pinot Gris served with Cilantro lime scallop ceviche; Rancho Zabaco Heritage Vines Zinfandel with Duck confit over a bing cherry polenta with a pomegranate reduction; Gallo Family Reserve Chardonnay served with a strawberry spinach salad; Louis Martini Sonoma Cabernet Sauvignon accompanying steak Delmonico over cassoulet; and a Gallo Dry Creek Frei Zinfandel served with turtle cheesecake. The Center extends its deepest appreciation to Farnan and E. & J. Gallo Winery for this event.
The Center for Retailing Excellence held its semi-annual luncheon panel presentation — “Professional Women Speak Out” — on November 7. Panelists included: Melissa Lieblong, Wal-Mart sales representative, The J.M. Smucker Company and recent Walton College graduate; Deb Friar, vice president, CPG new development, Catalina Marketing and Center executive board member; Nina Martin Brackeen, vice president of sales, Wal-Mart team, Goodmark USA and Center executive board member; and Nisha Patel, buyer, Sam’s Club. A record fifty-five students participated in the program.

A common situation faced by students — and echoed by the panelists — is a challenge they all faced during their college years: a lack of information on career opportunities and an understanding what they really want to do in the workplace. Internships, mentoring programs, career development centers, and industry recruiters are a student’s best resources for learning what responsibilities are associated with a variety of positions in industry. Experience working with student organizations such as SIFE provides practical application to classroom instruction, exposure to industry representatives, and value to a resume.

Lieblong told the students that several Walton College programs helped her in her career choice. When Rich Lawrence from Idelle Labs was a guest speaker in her class, he provided valuable information on career choices, interviewing skills and the expectations of employers. She also recommended that students apply to a study abroad program to add a global perspective to their educational experience. She said, “Go to the career fairs and talk to all of the recruiters. You don’t always know where your opportunities are until you talk to people.”

Patel advised students to network. She said, “Get to know people and show that you are a leader, but listen to mentors who can advise you. Take on extra projects to demonstrate you are reliable and establish a reputation as someone with accomplishments. Look for training opportunities in a company. She cautioned that you can not make work your whole life or you will burn out, advising them to balance their professional life with their personal life.

Friar encouraged students to follow their hearts. She said, “If you don’t enjoy what you do or don’t have an opportunity to grow, you’re not in the right position. Even a mistake in career choices can provide benefit. You learn from every situation you are in. Take that learning and apply it to future career decisions. Experience is how you identify your true passion.

Brackeen agreed that career decisions are individual choices. She advised, “You have to establish your priorities according to your own values and goals. Family demands versus your career demands will play a huge role in determining professional direction and the company you align with.” She reminded the students that they have numerous industry resources available to them through executive boards of the outreach centers, SIFE, guest speakers, and executives-in-residence.

The Center for Retailing Excellence is grateful to the professional women for contributing their time and expertise. Brandon Gillihan, a student in Robert Stassen’s retail buying and merchandise control class, was grateful to the Center for inviting his class to the program. He said, “I was able to answer a lot of the questions I had brewing in my head concerning my resume and the business center. I hope you will put me on any mailing list concerning speakers or upcoming events.”
The Center for Retailing Excellence sponsored its spring Professionals Luncheon Panel on April 10. Guest panelists included: Deborah Grassi, business strategist, Acxiom Corporation; Karen Schoenbart, president and COO, The NPD Group; Melanie Owens, vice president and division merchandising manager, sales Wal-Mart Stores, Inc.; and Rachel Anderson, assistant account executive, MARS Advertising. Panelists are at varying stages of their careers and were able to demonstrate the challenges and opportunities that occur as family and work demands evolve. The industry representatives shared personal and professional advice with the sixty-five students who attended. The discussion covered the necessary skills for success, how to have both a happy marriage and a happy family, and what decisions can stimulate professional growth. Panelists agreed that respect for your associates and your customers, hard work, and a willingness to take risks and diversify your experience were the characteristics that fostered success in the business arena.

Schoenbart said, “It is possible to have a happy family and a career, but the reality is you can’t have it all. It is possible to have what you value most, but in doing so you give up the little things that are inconsequential to your life.”

Owens discussed the new trend in industry to provide alternative work environments for working mothers, such as working from home. In order to maintain the workforce with the talented women who are changing the face of business, it is necessary for companies to transition to home-based associates when it can successfully benefit both parties. She predicted this evolution will escalate in answer to the decline in women working in traditional company settings.

Anderson told students that she found her current position after learning about MARS Advertising and meeting Rob Rivenburgh at the Center for Retailing Excellence Board luncheon. She said, “Opportunity is often from your own making so take advantage of the experiences and programs offered at the Walton College.”

Deborah, Melanie, Rachel, Karen, and Claudia pose for a minute during the spring women’s panel luncheon.

Deborah takes some time to visit with the students after the panel is over.
The Center for Retailing Excellence again partnered with Russ Heithoff, Strategic Retail Solutions LLC, and Erik Wolff, E-Wolff Sales Solutions, for the 2006 Vendors FORE Education Scholarship Golf Tournament. The event received tremendous support from vendor community because of Heithoff’s and Wolff’s energy and dedication. They have made the tournament a true collaboration between this community and the Walton College.

Twenty-eight teams representing approximately 36 companies participated in the four-person scramble at Stonebridge Meadows Golf Course on July 14 to raise scholarship funds for deserving Walton College students. The Center has partnered with Wolff and Heithoff on the golf tournament since 2002. In that time, the event has generated more than $50,000 in scholarships, which support students who may have missed out on other financial aid opportunities for various reasons.

Bayer Consumer Healthcare, Hunter & Michaels and Vision Graphics were title sponsors for the event. Sara Lee Food & Beverage and Country Creek Farms once again were premium sponsors. Other sponsors included Center board companies General Mills, The J. M. Smucker Company, and VF Corporation as well as industry friends Continental Mills, Del Monte Foods, Retailtainment and Ruiz Food Products.

Long-time supporters as well as new players participated in last summer’s event. Involvement from the vendor community directly impacts the future of the industry, not only through financial support of students, but also through mentoring and program support. The Center extends its deepest appreciation to the supporters of the Vendors FORE Education Scholarship Golf Tournament for their willingness to be a partner in the education of future retail industry leaders.

Vendors FORE Scholarship Recipients to Date:

Nakisah Bosah
Blake Brewer
Samatha Cole
Loddrick Farris
Daniel Hazman
Sommer F. Huff
Marguerite Keating
Matthew Keller
Joshua Paulson
Kimberly Phillips
Kelsey Pirani
Theresa Story
Kristy Waters
Shawna Young
The 2006 fall Student Support Golf Tournament was held October 11 at the Springdale Country Club. Center for Retailing Excellence board member Ken Drish, Crossmark, stepped forward to organize the fund raising event. Crossmark provided the manpower and marketing to make the tournament even better. Board member companies Bayer Consumer Care, Bristol-Meyers Squibb, Coke, Colgate-Palmolive, Goodmark USA, Jarden Consumer Solutions, Mars Advertising, The NPD Group, Pacific World Corp, The J.M. Smucker Company, Saatchi & Saatchi X, The Scotts Company, Spectra, and Wyeth joined Crossmark in supporting this event, which raised nearly $10,000 for student support.

The four-man scramble awarded prizes for the top four teams as well as closest to the pin and longest drive. Students from the Walton College student organization, Students in Free Enterprise, manned the competition holes that raised money to support their programs and competitions. The Center for Retailing Excellence extends its deepest appreciation to Ken Drish and Crossmark for the outstanding support of our student programs.
Endowed Center for Retailing Excellence Scholarships

The Center for Retailing Excellence created a quasi-endowment in 2003 to support scholarships for Walton College students. The Center awarded $12,000 in fall of 2003 and spring of 2004. The endowment allows the Center to examine scholarship applications on an individual basis and provide support in extenuating circumstances such as for students displaced by hurricane Katrina. In 2004, the Center agreed to use the funding from this account to support a freshman scholarship, in addition to discretionary awards. Six freshmen were selected to receive $5,000 per year for four years. In order to receive the full funding, students must remain enrolled in the Walton College, maintain a 3.0 GPA, and attend two Center events each semester. Two additional freshmen scholarships were awarded in 2005. To date, the Center has awarded $85,000 in scholarship money for the freshman scholarships and $43,000 in discretionary scholarships.

Robert F. Connolly Endowed Scholarship in Retailing

In October 2005, the Center created the Robert F. Connolly Endowed Scholarship in Retailing in honor of Bob Connolly, retired Wal-Mart executive vice president of marketing and consumer communications, for his service and dedication to the Center and Walton College students. Contributions from center board companies and individual supporters raised $50,000 for this endowment. The Center will award the first scholarship from this fund for fall 2007 and spring 2008 to an outstanding student who has an interest in the retailing industry.

Study Abroad Program

Each year the Center for Retailing Excellence provides support for the Walton College’s study abroad program. To date, the Center has contributed over $325,000 to this program providing support for more than 200 students. The Center provided $55,000 for study abroad in 2006-2007 with $5,000 earmarked to support the Japan study abroad program.

Vendors FORE Education

The Vendors FORE Education Scholarship was created in 2002 by Russ Heithoff, Strategic Retail Solutions, and Erik Wolff, E-Wolff Sales Solutions. The two set up a golf tournament as a way for suppliers to have fun and support scholarships for students who are potential employees for the retail community. Each year Heithoff and Wolff contribute their time and effort to make this tournament continually more successful. To date, more than $45,000 has been awarded through this scholarship to assist fifteen students complete their college education.
Linking Students to the Retail Industry

Supporting Education

Bridgestone Firestone Retail & Commercial Operations LLC believes in the future of students in the Walton College. A recent donation of $5,000 from its Bridgestone Firestone Trust Fund to the Center for Retailing Excellence is one of the many ongoing ways the company has supported students and faculty.

“We have been very grateful for Bridgestone Firestone’s assistance in developing future leaders in the retailing industry,” said Claudia Mobley, director of the Center for Retailing Excellence. “For instance, this is the third year they have contributed toward our scholarship program. They have also provided executive speakers as well as internships for our students.”

Ron Tepner, Bridgestone Firestone vice president of Human Resources, was the first person to join the Center for Retailing Excellence advisory board at its inception in 1999. Tepner has continued to provide the center with advice and leadership in student programs.

“Bridgestone Firestone is proud to assist such a worthy program,” said Tepner. “We find the partnership beneficial for both our business and particularly for the University of Arkansas graduates who find fulfilling careers in the retailing industry and in our company.”

BFS Retail & Commercial Operations LLC donated over 600 sleeves of Precept golf balls for the Center’s scholarship golf tournament held for the past six years in conjunction with its annual trends in retailing conference. BFRC CEO Larry Magee has personally made presentations to students and participated in the Center’s CEO panel event. BFRC was the winner of the outstanding Retail Educator award given annually at the Center’s emerging trends in retailing conference. Last year, the Walton College strategic management class worked with the company on a project to determine the best location for a Firestone Complete Auto Care store.

Mobley added, “Will Helton is one of our students who started with BFRC as an intern entered the management training program after graduation, worked as a store manager, and went on to be a district level manager - all in four years.”

The Bridgestone Firestone Trust Fund, the philanthropic arm of Bridgestone Americas Holding, Inc. (BSAH), is a charitable trust established in 1952 by Firestone Tire & Rubber Company, a predecessor to BSAH. It contributes millions annually to 501(c)(3) organizations in support of causes which champion children’s issues, education, and the environment and conservation.
The Center for Retailing Excellence sponsored etiquette training sessions for students on November 1 and March 7 in coordination with the Walton College Career Development Center. In the fall, 24 students participated in the training, which focused on networking and communications skills while dining as well as formal dining etiquette. After the training, a dinner was held to allow the students to practice with representatives of the Center’s executive board companies.

Board company representatives included: John Sturgis, executive board member, and Scott Rampy, Van Craig, Lacey Lund, Curt Hollmann, and Paulettta Wieland, VF Corporation; Kaye Reese, Time/Warner; Susan Sedberry, ACNielsen; Tracy Johnston, Nice-Pak Products Inc.; Kelly Stewart, The J.M. Smucker Company; Rachel Anderson and Katie Kerley, MARS Advertising; and Deborah Grassi, Axiom Corporation.

In March, Blake Woolsey, Executive Communications Consultants LLC, conducted the training at the Janelle Y. Hembree Alumni House. Students received instruction on networking and business communications in a formal dining setting. Members of the Center executive board of directors and their associates joined students for dinner after the training, including Rich Lawrence, Idelle Labs; Tim Hadaway, IRI; Deborah Grassi, Axiom; Thomas Seabolt, E. & J. Gallo Winery; James DiSalvo, National In Store; Chris Savage, Novartis; David Aureden, Steve DeVore, and Kevin Shelhamer, Saatchi & Saatchi X; and Calvin Comeaux and Kelley Prude, Wyeth. The Center values the time and expertise of its board representatives. Their willingness to participate in the etiquette program demonstrates their support for our students and the future of the retail industry.

**Etiquette Tips:**

Wear clothes that make you look competent, successful and capable and have a finished appearance defined as:

- Clothing that is comfortable but appropriate and well-coordinated
- Clothing that makes people relate to you
- Clothing that is clean, mended, pressed and neat

Know how to make a good entrance into a social setting.

- Have a solid, self-assured handshake.
- Know how to properly introduce yourself and others.
- Stand tall. Have good posture.
- Use your eyes. Have direct eye contact with people.

If you recognize that someone doesn’t remember your name, rescue them. Immediately shake their hand, smile and reintroduce yourself.

What do you do if you can’t remember someone’s name? Put them at ease by focusing on your own embarrassment. Extend your hand, smile and say your name. They are likely to say their name, too.

A quality handshake feels:

- Firm, strong, represents a decisive person who may take risks and is in control.
- Warm and enthusiastic, especially if you like or are happy to see the person.
Center for Retailing Excellence board company associate Bill Rouse, Spectra, helped connect representatives from Richard Leeds, an apparel manufacturer, with students for market research. African American and Hispanic students participated in focus groups on the manufacturer’s intimate apparel line. Even though there was a short lead time, the Center arranged the two focus groups through the Delta Sigma Theta and Gamma Eta sororities and asked Richard Leeds to contribute to a $500 scholarship for each sorority. In addition, the company gave each of the girls participating in the focus group a pair of pajamas from their intimates’ line and a gift card to Wal-Mart. The Center is grateful to Rouse for providing this opportunity to demonstrate one of the benefits of partnership between industry and academia. Delta Sigma Theta is an African American sorority and Gamma Eta is a multi-ethnic sorority. The Center also contributed to scholarships for each sorority in the amount of $1,000 as a way of saying thank you for their partnership in this and other future programs. These young women have demonstrated scholarship and community service through their many initiatives.
Rich Lawrence, regional director for Idelle Labs, joined Marketing Honors Colloquium as its fall 2006 executive-in-residence. Lawrence has served on the Center’s executive advisory board and executive board of directors since October 2000, first as a representative of Crossmark and currently as the representative of Idelle Labs. Lawrence co-taught the class with Tom Jensen, chair of the marketing and logistics department. The Marketing Honors Colloquium is a senior-level class that explores events, concepts, and new developments in the field of marketing.

As part of the class, the students learned to drill down and analyze shelf space in different categories and brands within a category. To help mentor them, Lawrence enlisted the assistance of other Center board members, including Mark Nelson, Kimberly Clark; Jeff Greer and Kelly Stewart, The J.M. Smucker Company; John Sturgis and Curt Hollmann, VF Corporation; Tony Murphy and Kaye Reese, MARS Advertising; Shelia Cross, Quaker; and Rob Salter, Handleman.

In addition, Lawrence invited two distinguished guest speakers: Doug Degn, executive vice president, food, consumables, and hardlines merchandising, Wal-Mart Stores Inc., and Andy Murray, global CEO of Saatchi & Saatchi X and Center executive advisory board member.

Students visited numerous retail outlets to analyze shelf space and product inventory. Each team developed a presentation on their assigned category to present to the class and their mentors.
Experts in the Classroom

Walton College students have benefited from the time and expertise of many of the Center for Retailing Excellence industry partners. These industry experts have helped to enhance the curriculum of Walton College students. During the 2006-2007 academic year, the Center hosted sixteen guest speakers in the classroom. The Center extends its gratitude for their time and expertise.

David Reed Catalina Marketing……………..08/03/2006 MBA Program

Jeff Hacias, Abbott Laboratories……………08/03/2006 MBA Program

Rich Lawrence, Idelle Labs…………………..08/11/2006 MBA Program

Jeff McClelland, Coca-Cola………………..09/20/2006 Marketing Management

Andy Murray, Saatchi & Saatchi X………09/26/2006 Honors Marketing Colloquium

Doug Degn, Wal-Mart Stores, Inc………..10/12/2006 Honors Marketing Colloquium

Charlie Anderson, Saatchi & Saatchi X……10/05/2006 Marketing Strategy

Meggan Sexton, Saatchi & Saatchi X……..10/05/2006 Marketing Strategy

Kevin Head, Wal-Mart Stores, Inc………..10/31/2006 Freshman Business Connections


Mark Stallcup, Wal-Mart Stores, Inc………..10/31/2006 Freshman Business Connections

Tifanie Van Laar, Wal-Mart Stores, Inc……10/31/2006 Freshman Business Connections

Ashley Raymond, Wal-Mart Stores, Inc……10/31/2006 Freshman Business Connections

Andy Murray, global CEO of Saatchi & Saatchi X and CRE advisory board member addressed John Cole’s Selling and Sales Management class on February 19. Murray has been a member of the Center’s advisory board since 2001 and serves as the committee chair of the annual fall conference.

Jeff McClelland, director of global marketing with Coca-Cola and Center advisory board member addressed Elyria Kemp’s Marketing Management class on March 9th. McClelland serves as the committee chair for student programs.

Mark Nelson, director of consumer development and Center board member from Kimberly Clark, spoke to Terry Tremwel’s Sustainability class on April 12. Nelson provided a thought-provoking presentation which created stimulating discussion in and out of the classroom.
Linking Students to the Retail Industry

Tony Murphy of Time/Warner Retail, Brooke Plack, Rebecca Miller, and Kay Reese of Time/Warner Retail.

Emily Welty, Jeff Greer of the J.M. Smucker Company, and Sarah Hudson.


Lindsay Smallwood, Shelia Cross of Quaker, Carl "C.J." Mathis, and Rachel Tarvin.
Linking Students to the Retail Industry

John Sturgis of VF Corporation, Stacey Anderson, Michelle Martin, Blake Area, and Curt Hollmann of VF Corporation.

Emily Welty, Jeff Greer of the J.M. Smucker Company, and Sarah Hudson.

Lindsay Smallwood, Shelia Cross of Quaker, Carl "C.J.: Mathis, and Rachel

Rob Salter of Handleman, Paige Newcomb, and Stephen Sisti.
The Center for Retailing Excellence sponsored its sixth annual full-day conference for the retail industry, titled “Today’s Challenges in Retail,” on October 12, at the Holiday Inn, Northwest Arkansas Convention Center. Bob Connolly, retired executive vice president of marketing and consumer communications, Wal-Mart Stores Inc., served as master of ceremonies. The program, attended by more than 400 members of the retail industry as well as Walton College faculty, staff and students, included:

- “Wal-Mart 2010” - Al Meyers, senior vice president, Retail Forward
- “Examining the Impact of Case Pack Quantity on Retail Market Share at the SKU Level” - Brent Williams, Ph.D. Candidate University of Arkansas
- “What’s Hot around the World” - Jane Perrin, managing director of Global Services, ACNielsen
- “At the Core” meaning core values/needs of the buyer/consumer - Russ Crupnick, vice president, Senior Industry Analyst, The NPD Group
- “Meeting Sustainability Challenges in Packaging” - Joe Grady, vice president and divisional merchandise manager of Health and Beauty Aids (HBA) Wal-Mart Stores Inc.
- “Green is green - How to Benefit from Ecomagination” - Lynn Pendergrass, president and CEO, GE Consumer & Industrial, Americas
- “Building Your Brand in a Retailer’s World” - Andy Murray, Global CEO Saatchi & Saatchi X
- “Who’s No. 1” - Doug McMillon, president and CEO SAM’S CLUB
- “Customer Partnerships” - Steve Reinemund, chairman and CEO, PepsiCo
Throughout the conference, sustainability emerged as a common factor in challenges faced by the retail industry today. According to Grady, sustainability is simply taking action to support life now and for generations to come. Wal-Mart and Sam’s Clubs regard sustainability as the right thing to do, but remind suppliers that more efficient use of resources and elimination of waste have the impact of higher profits for companies. Lowering fuel consumption, reducing carbon dioxide emissions, eliminating waste, and utilizing renewable resources create an overall winning situation for suppliers, retailers and consumers.

To reaffirm Wal-Mart’s position on packaging sustainability, Grady quoted Lee Scott. “Packaging is where consumers and suppliers come together and can have a real impact both on business efficiency and environmental stewardship. Even small changes in packaging can have a significant ripple effect. Improved packaging means less waste, fewer materials used, and savings on transportation, manufacturing, shipping, and storage. Companies such as Procter & Gamble, Pfizer, and Pepsi are already removing or reducing unnecessary packaging and utilizing sustainable more environmentally friendly materials such as PLA, a corn-based plastic (as opposed to petroleum-based), which breaks down in 47 days. Innovations such as these cut costs and drive sales.”

Pendergrass reiterated the sustainability theme in her presentation on “ecomagination.” GE also understands the need for conservation of natural resources. With increasing population, emerging markets growth, emissions standards, and the climate change debate the time for ecomagination is now. Investors are demanding more in sustainable investment options. Young adults are twice as concerned about the environment as they are about the economy. Businesses are moving towards sustainable business models that give growth and the environment equal footage. GE, as with other manufacturers, is receiving the message and creating products and services that address these concerns, decrease greenhouse gas emissions, increase research investments, and keep the public informed.
Crupnick reported on his research in the entertainment industry. Entertainment customers have the same core values as all other consumers. They want convenience, selection, and immediate gratification. Online music sales have impacted physical music shipments. Consumers feel that there are only one or two good songs on an album. Now they can download a combination of songs they want for less money. DVD sales skyrocketed in the early 2000’s, but now they are starting to even out. Box office sales have slowed down which will impact what happens in the DVD business. The digital age impacts retailing in numerous ways as consumers seek faster, more convenient mediums for entertainment. Consumers are becoming less loyal and discriminating about where they shop. They do not care where they shop. When retailers can not develop that loyalty or connection with their customer, it becomes an issue for staying in business.

Perrin discussed “What’s Hot Around the World” particularly in food and beverages. Understanding the dynamics within the global marketplace involves knowing a lot more than just purchase patterns. Population demographics, consumer attitudes, and consumer concerns have tremendous impact on consumer buying. Population growth rates are declining in the United States. Population in Africa and the Middle East is increasing, despite death rates from AIDS. The market of tomorrow deals with a very diverse population so there is no standard consumer. Markets have to deal with the local consumer in each area. Twenty percent of Japan’s population is over 65 while currently the United States’ population over 65 is 12 percent. These demographics are rapidly changing. To address the needs of the consumer, retailers must understand who the consumer is and what constitutes their lifestyles.

Doug McMillon reaffirmed the Wal-Mart and Sam’s Club main philosophy of the customer being number one, always. Companies have to know their customer, understand their customer, and care about the customer.

Reinemund spoke about new product development and innovation. Before companies can talk about product development, they have to have a base of trust, confidence, and integrity with your retailer partners. Product development is a joint venture between supplier and retailer. Companies have to know their customer and be flexible in your sales organization to meet the customer’s need.
The Center for Retailing Excellence recognizes one retailer and one supplier board member each year for their contributions to the educational experiences of the Walton College students. These board members have given their resources, time, and expertise to enhance the student experience and bring practical application to the academic environment.

**Rich Lawrence – Supplier Educator of the Year**

Rich Lawrence, regional director from Idelle Labs, has served on the Center’s executive board since 2000 first as the representative from Crossmark and currently as the board member for Idelle Labs. Lawrence has demonstrated his commitment to higher education and the future of our students in a number of ways: he has conducted mock interviews to assist students with their skills; he mentors students individually on career decisions; and most recently, he served as the executive-in-residence, co-teaching the Honors Marketing Colloquium with Tom Jensen. Lawrence chairs the committee for new initiatives as part of his support on the advisory board.

**Debbie Ferguson – Retailer Educator of the Year**

Debbie Ferguson, vice president of store operations for Walgreens, has been a member of the Center’s executive board of directors since 2004. Ferguson has provided expertise for class room speakers, recruitment of Walton College students, and supports the industry and student events as chair of the research committee of the Center advisory board. Ferguson has given her time freely while maintaining career demands.
## Schedule of Events for 2007-2008

<table>
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<th>Date</th>
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<tr>
<td>July 13, 2007</td>
<td>Vendors FORE Education</td>
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<td>September 25, 2007</td>
<td>Career Fair</td>
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<td>October 9, 2007</td>
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<td>October 10, 2007</td>
<td>Executive Board Meeting</td>
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<td>October 10, 2007</td>
<td>Student Support Golf</td>
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<td>October 11, 2007</td>
<td>Sustainability in Retail Conference</td>
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<td>October 29, 2007</td>
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<td>November 14, 2007</td>
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<td>February 5, 2008</td>
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<td>TBA</td>
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<tr>
<td>February 24 - March 1</td>
<td>Emerging Markets Retail Executive Forum</td>
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<td>March 5, 2008</td>
<td>Etiquette Training</td>
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<tr>
<td>March 20-24, 2008</td>
<td>Wal-Mart Pre-Intern Program</td>
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<td>April 8, 2008</td>
<td>Professional Panel Luncheon</td>
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The Center for Retailing Excellence held its Executive Board and Advisory Board of Directors meetings in conjunction with the fall conference, “Today’s Challenges in Retail,” on October 12. New board member representatives for 2007 included: Acxiom Corporation, Tim Suther; GoodMark USA, Nina Martin-Brackeen; and National In-Store, Pat Lockridge. Pam Styles reported on the events and programs from the preceding six months. Board committees held independent teleconferences to report the ongoing strategic initiatives.

The Center for Retailing Excellence held its Executive Board and Advisory Board of Directors meetings on February 22. New board representatives included: ACNielsen, Sue Sedberry; Pepsi, Tom Bailey; Novartis, Carlen Hooker; and Energizer, Joel Duncan. The board committees met to develop new programs, the fall conference program and content, as well as student initiatives. Board members enjoyed lunch in the Reynolds Center with Center scholarship recipients and students of the fall Honors Marketing Colloquium in which Rich Lawrence, board representative of Idelle Labs, co-taught with Tom Jensen. Several students attended the afternoon meeting with the board.
The Center for Retailing Excellence supports research that addresses the issues within the retailing industry. The arena of retailing is a multi-discipline field, providing opportunity for a diverse approach to the research. The Center provided summer funding to support research for 2006-2007 as recommended by Advisory Board. The following research was conducted by Walton College faculty.

**Completed Research 2006**

“Balancing Customer Service and Inventory Costs in the Value Chain: The Impact of Promotions and Information Sharing”  
John Aloysius, Associate Professor, Department of Information Systems, University of Arkansas

“Addressing the U.S. Obesity Problem Stemming from Away-From-Home Food Consumption”  
Elizabeth H. Creyer, Associate Professor, Department of Marketing and Logistics, University of Arkansas

“From Street to Retail: An Extended Case Study of Harajuku”  
Jeff Murray, Professor, Department of Marketing and Logistics, University of Arkansas

**Funded Research 2007**

“Understanding the Interplay among Health and Nutrition Knowledge, Motivation, and the Information Environment: Implications for Childhood Obesity Prevention”  
Elizabeth Creyer, Professor, Department of Marketing and Logistics, University of Arkansas

“Supervision of Retail Sales People That Maximizes Sales and Retention”  
Daniel C. Ganster, Professor and Charles C. Fichtner Chair, Department of Management, University of Arkansas

“Retail Pricing and Promotion Utilizing Information on Consumer Behavior”  
Cary Deck, Assistant Professor, Department of Economics, University of Arkansas

“Audit Quality Factors”  
Gary Peters, Associate Professor, Department of Accounting, University of Arkansas

“Globalization and Growth: A Network Approach to Trade and Growth”  
Raja Kali, Associate Professor, Department of Economics, University of Arkansas

Tomas Jandik, Assistant Professor, Department of Finance, University of Arkansas
Executive Board of Directors

Acxiom Corporation
Tim Suther
Industry Executive
Retail & Consumer Markets

Bayer Consumer Care
Bill Lowe
Director of Sales, CBA

BIC USA Inc.
Mike McNamara
SR. Director of Sales Wal-Mart/Sam’s Club

Bridgestone/Firestone
Ron Tepner
Vice President, Human Resources

Bristol-Myers Squibb/ Mead Johnson
Tom Guthrie
National Account Manager, Wal-Mart

CaseStack, Inc.
Dan Sanker
President and CEO

Catalina Marketing
Deb Friar
Vice President CPG New Development

Clorox
Ed Huber
Vice President, Wal-Mart Team

Coca-Cola
Jeff McClelland
Director of Global Marketing, Wal-Mart

Colgate-Palmolive Company
Louis Ruggiere
Vice President & General Manager

ConAgra Foods
Robert Rosales
Senior Vice President Sales, Wal-Mart

Crossmark
Kenneth Drish
Vice President, Business Development

E. & J. Gallo Winery
Joe Farnan
Vice President, Sales

Electrolux Home Care Products
John Case
President & CEO

Energizer
Jim Olsen
Group Vice President, Wal-Mart & Sam’s Club

Fortune Fashion Industries
Lee Rosenblatt
Executive Vice President and COO

Frito-Lay
Steve Llewellyn
Vice President, Customer Development

General Mills Inc.
Darryl Griffin
Director of Field Sales

Goodmark USA
Nina Bracken
Vice President of Sales, Wal-Mart

Hampton Products International
H. Kim Kelley
Chairman & CEO

Handleman Entertainment Resources
Jeff Skipton
Group Vice President

Idelle Labs
Rich Lawrence
Regional Director

Information Resources (IRI)
Tim Hadaway
Vice President, Retail Client Solutions

Jarden Consumer Solutions
Paul Nagel
Vice President, Appliance Sales

The J.M. Smucker Company
Jeff Greer
General Manager, Wal-Mart Team

Kimberly Clark
Mark Nelson
Director of Customer Development

Lowe’s
Aaron Edwards
District Manager

MARS Advertising
Robert Rivenburgh
Senior Vice President & General Manager

Nice-Pak Products Inc.
Robert Julius
Chairman & CEO

The Nielsen Company
Traci Barros
Senior Retail Account Manager

The Nielsen Company
Susan Sedberry
Director Solutions Consulting

Novartis Corporation
Carlen Hooker
Director of Category Management

NPD Group
Paul Cantrell
Corporate Vice President

Pacific World Corp
Sean Doyle
Vice President, Category Management

Pepsi-Cola of North America
Tom Bailey
Vice President Sales, Sam’s Club

Pfizer
Kevin Phelan
Director

Procter & Gamble
Julie Walker
Director, Marketing – Wal-Mart/Sam’s Club

Quaker
Sheila Cross
Director, Sam’s Club Sales

Reynolds
Tregg L. Brown
Vice President, Wal-Mart Customer Team

Saatchi & Saatchi X
Andy Murray
Chief Executive Officer

Sam’s Club
Doug McMillon
President & CEO

The Scotts Company
Tracy Richters
Vice President & General Manager

Spectra
John Nathenson
Senior Vice President, New Business Development

SVI
Mike Thompson
President and CEO

Time Warner Retail
Anthony Murphy
Senior Team Leader, Wal-Mart

VF Corporation
John Sturgis
Vice President, Customer Team

Walgreens
Debbie Ferguson
Vice President, Store Operations

Wal-Mart Stores Incorporated
Bill Simon
Executive Vice President, Chief Operating Officer

Wal-Mart Stores Incorporated
Pat Curran
Senior Vice President of Operations

Wyeth Consumer Healthcare
Rich Rezek

Assistant Vice President, Wal-Mart Team
Sam M. Walton College of Business
Thomas D. Jensen
Wal-Mart Lecturer in Retailing
Department Chair and Professor
Marketing and Logistics

Honorary Members
Don S. Harris
Executive Vice President, Wal-Mart Retired
Bob Connolly
Executive Vice President, Wal-Mart Retired

Advisory Board Members

Claudia Mobley, Chairperson
Doug McMillon, Co-Chair
Sam’s Club

Claire Watts, Co-Chair
Wal-Mart Stores, Inc.

Pat Curran, Co-Chair
Wal-Mart Stores, Inc.

Ron Tepner
Firestone Complete Auto Care

Jeff McClelland
Wal-Mart Stores, Inc.

Rich Lawrence
Idelle Labs

Robert Lawrence
MARS Advertising

Andy Murray
Saatchi & Saatchi X

Jeff Greer
The J.M. Smucker Company

Debbie Ferguson
Walgreens
Our Heritage:

The Center for Retailing Excellence (CRE) is a privately funded center located in the Sam M. Walton College of Business at the University of Arkansas. The Center was established in 1998 as part of a $50 million endowment given to the Walton College by the Walton Family Charitable Support Foundation.