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Chairman
Dean's Advisory Board
College of Business
University of Arkansas at Little Rock (UALR)
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Business school advisory boards are an integral force in undergraduate and graduate business programs across the country. I know Chancellor Anderson, Provost Belcher and Dean Wayland all appreciate your personal participation on this board. There is no doubt that advisory boards provide valuable advice to deans and this one is no exception. The advisory board is the nexus for the business community and the academic community as it relates to undergraduate and graduate business education. If we as business people want undergraduate and graduate business students to excel as they enter the work force then we have a vested interest in seeing that we are participants with the academic community in helping them have the best curriculum possible and achieving the best results from that curriculum.

You serve an indispensable role in helping cultivate both faculty and students by providing your time both at these bi-annual meetings as well as your willingness to serve as a guest speaker, offer internships, career counseling, or jobs. I would like to make a few comments about the role of the advisory board as well as my views of the College of Business and the role of the academy in connecting with the business community to achieve a better work force for central Arkansas.

Connectivity with the Business Community:

In my view, nothing is more important than insuring that our faculty and administration are visible participants in the Greater Little Rock Business Community. I believe that we should encourage local businesses to hold meetings on campus. In this regard, Delta Trust is pleased to hold our monthly board of directors meetings on campus. We believe that it offers an excellent meeting environment; superb parking; quality food offerings; and, our directors very much enjoy the atmosphere.

I believe that the business community should encourage our faculty members when they have a piece of research, a key article, or a book that they authored or co-authored by providing them a forum to announce their research/article/book -- particularly if it is of keen interest in an applied nature to solving business problems.

I believe that the Dean should work with the business community to enhance recruiting and job interviewing and the entire category of career services. Our college has the opportunity - - indeed, the obligation - - to bring in panels of business people to meet with students that are experts in construction, law practice management, accounting, banking, investment management and many other topics. Students come and interact with these panels in order to learn more about the jobs and the career potential in these industries. While the university offers career services on campus including resume

preparation, mock interviews, video taping of interview skills, assistance with drafting cover letters, our College should provide particular attention to our students. Many colleges have career preparation as a required course for graduation. We have a solid start with the recent hiring of Teresa Jordan, Student Support Director. Our board should encourage businesses to offer student opportunities for learning outside the classroom. In this regard, Delta Trust is pleased to sponsor three portfolio management students on a trip to the Berkshire Hathaway annual meeting of shareholders chaired by Warren Buffet.

The faculty can be a source of significant consulting and strategic planning our local businesses. For example, the Decision Support Center located in the Reynolds Building is a superb place to do a strategic planning exercise for local business. It should be promoted. I can speak on behalf of the Rotary Club of Little Rock where we have met and used the Center for our own strategic planning and we have found it effective and useful to our discussions. Let's better publicize our Management Education and Development Program offerings.

Key departments within the College of Business have their own special advisory boards for their areas of expertise in order to deepen the relationship with the business community well beyond this Dean's Advisory Board. The Departments of Management, Accounting, Management Information Systems (MIS) and Insurance have identified key leaders that can help assess curriculum, identify fund raising opportunities and perhaps most importantly cultivate and serve students with internships, guest speaking and most importantly, employment ideas. I encourage other departments in the College to consider best practices from these existing efforts by their colleagues.

Continuing Education:

Providing continuing education, of course, has been a hallmark of many major institutions. For example, recently I just earned a certificate in corporate governance at UCLA's Anderson School of Management. Our certification programs in taxation and accounting are being well received. Perhaps other "high value" programs could be considered.

Many other institutions are also customizing corporate education. For example, First Commercial, then Arkansas' largest bank holding company had a hand and glove relationship with the business faculty at Harding in Searcy where we designed the First Commercial College. We had a customized learning program for the up and coming leaders of our company. They spent one week on campus at Harding with the faculty composed of both Harding and non-Harding experts. This was one of the most rewarding things and time and time again we heard from our leaders that their experience at First Commercial College was one of the best benefits of their corporate experience.

Centers of Excellence:

Every of school, no matter where it is located, whether in the corn fields of Illinois, the South University in Little Rock, or on the Charles River in Boston can develop centers of excellence. My view, our Executive MBA Program is a center of excellence. Under the

leadership of Dr. Vibhakar, certainly, our Institute of Economic Advancement (IEA) is a center of excellence. Likewise, the Small Business Development Center (ASBDC) under the direction of Janet Roderick should be recognized as a center of excellence. Recently, it was announced that they had assisted client companies in increasing sales by \$154 million and help create 2,046 new jobs in 2006. Perhaps, more impressive, they helped save 1,076 jobs during the same period. The key is collaboration as we develop future centers of excellence. They may fall in entrepreneurship or the sales program or even for what we offer in distance learning.

Strategic Planning:

Dean Wayland is quite keen on your contributions to having an exceptional strategic plan which was initiated by former Dean Hugh Sherman for the College of Business. Our planning period is well underway. I encourage our Administration to set high goals for the faculty and for our students in thinking about the strategic planning period in the months ahead. For example:

- Are we measuring articles of our faculty in Peer Reviewed Journals?
- Are we measuring our faculty's participation in national associations?
- Are we measuring participation of our faculty in civic life?
- Are we measuring our faculty's participation in industry sponsored research or projects, or civic or governmental sponsored research or projects; and, particularly in light that as a metropolitan university, UALR has been at the center of solving many civic challenges, including transportation, water, or crime?
- Are we measuring how business is involved in our classroom?
- Are we measuring how we provide career services to our students and are we involving the classroom in our businesses?

I want to commend our current dean, Jane Wayland, for her enthusiasm and for her leadership as she meets with the faculty and with us and with the university administration to guide our College of Business over the next two years. It is an exciting time and with your help, we will have a terrific plan and a terrific "Fast Forward" in the College of Business.