

## The NWACC Foundation announces \$4 million challenge gift

### *Donation to help build Entrepreneurial Center at NWACC*

BENTONVILLE (Thursday, April 26, 2007) – A planned \$8.5 million Entrepreneurial Center on the campus of NorthWest Arkansas Community College moved closer to reality today as the NWACC Foundation announced a \$4 million challenge gift from The Walton Family Foundation..

The NWACC Foundation plans to match the gift dollar-for-dollar during a 2-year window.

College officials and community leaders joined students today in announcing the gift during a 10 a.m. presentation at the Shewmaker Center for Workforce Technologies.

The gift was announced by Arvest Bentonville President David Short and Senior Vice President Tony Bornhoft, who represented The Walton Family Foundation.

The objective of an Entrepreneurial Center at NWACC is to serve as the nexus of entrepreneurial education and as a springboard for entrepreneurial initiatives in northwest Arkansas. Unlike any other program in northwest Arkansas, NWACC's Entrepreneurial Center will foster the creative, innovative, and leadership skills that have become a hallmark of our region.

The Entrepreneurial Center at NWACC meets two specific areas of focus for our community, said Bornhoft and Short.

“The educational initiative will enhance the quality of life for residents of northwest Arkansas by enhancing economic development, assisting the region's industries to attract and retain quality associates,” Short said.

Bornhoft said NWACC will continue to partner with K-12 school districts to help prepare students for post-secondary education and industry.

NWACC is engaged in K-12 partnerships with 23 area high schools. NWACC plans to develop and host entrepreneurial activities for high school students, such as regional competitions, allowing them to showcase their innovative and creative ideas.

“Our entrepreneurial programming will provide college students and community members the necessary skills, resources, and network-support to develop, grow and sustain a business venture to help develop the economic health of the region,” said College President Dr. Becky Paneitz.

“We are truly grateful to the Walton Family Foundation.”

The donation is the second significant gift to NWACC by The Walton Family Foundation in two years. It contributed \$1 million to the NWACC Foundation in May 2005. That gift was in honor of Founding Trustee Dick Trammel and was used toward the first floor of the new Student Center.

(The Trammel Student Union is part of a dedication ceremony at the Student Center scheduled for noon Friday, April 27.)

The 35,000-square-foot, two-story Entrepreneurial Center will be built on the north side of the Shewmaker Center.

Based on a 2006 stakeholders meeting and NWACC faculty-staff research, the Entrepreneurial Center will feature the following five instructional components.

**Credit Courses** – NWACC is developing a 30 hour advanced certificate in entrepreneurial studies and a 60+ credit hour Associate of Applied Science (AAS) degree in Entrepreneurship focusing on global impact, leadership, and technology delivered through traditional and distance education. Other AAS programming will be infused with entrepreneurship concepts.

NWACC's Business and Computer Information Division will relocate from Burns Hall to the Entrepreneurial Center, freeing space for critically needed general classrooms.

**Non-Credit Courses** – NWACC Corporate and Continuing Education will coordinate short-term business modules to be offered during lunch and evenings for busy business owners who seek convenient educational opportunities. Topics may include Entrepreneurial Financing, Legal Issues, and Organizing the Entrepreneurial Team.

**Resource Center** – NWACC plans to collaborate with the Small Business Development Center at the University of Arkansas and the Service Corps of Retired Executives (SCORE).

**Students in Free Enterprise**– The Center will be the home to NWACC's award-winning SIFE team, the only two-year college SIFE team in Arkansas and winner of the past two regional competitions.

**University Partnerships** - NWACC will continue to collaborate with four-year universities to provide a convenient and seamless avenue for NWACC graduates to receive a quality baccalaureate education. Currently, NWACC partners for business-related degrees with the University of Arkansas, John Brown University, and Franklin University.

The gift equals a \$4 million donation by Wal-Mart/SAM'S CLUB in July 2006 as the largest philanthropic contribution to NWACC in its 18-year history. That contribution was the lead gift in a \$16 million capital campaign by NWACC Foundation.

## **About NWACC**

NWACC is one of the fastest growing community colleges in the Midwest. The capital campaign is helping it expand facilities and academic curriculum, which includes the Entrepreneurial Center, a Center for Nursing and a scholarship endowment.

A recent economic impact study showed that 95 percent of NWACC students work in Northwest Arkansas after completing their coursework. Enrollment for fall 2006 was just shy of 6,000 credit students. Non-credit student enrollment is nearly 7,500 students for the academic year.

“Our mission is to serve and strengthen the Northwest Arkansas region through learning for living while promoting positive changes in the individuals, families and communities we serve,” Paneitz said. “With partners like the Walton Family Foundation, we are better able to respond to our students’ needs and celebrate their achievements.”

## **About the Walton Family Foundation**

The Walton Family Foundation pursues a philanthropic mission established by Sam and Helen Walton. The Walton’s philosophy of giving is based on life-long experiences in small towns that teach the value of personal engagement and involvement, the power of education in society, and that making philanthropic investments should make an appreciable difference in communities.