



*A newsletter for undergraduate
students of business.*

Accounting • Business Economics • Economics • Finance • General Business •
International Business • Management • Marketing

Seidman College of Business

Undergraduate Student Services Newsletter • DeVos Center, 1st floor
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A Term at the Fed

By Timothy Schaaf

Timothy Schaaf, an economics major and President of the Economics Club, a Seidman student organization, successfully pursued an internship within the research department of the Federal Reserve Bank of Dallas in 2005.



Timothy Schaaf (left) with
Executive Vice President
Harvey Rosenblum (middle) and
Nobel Laureate Finn Kydland (right)

This was **not** the mail-room sort of internship. Any student that has taken a course in economics walks away with, at the minimum, a small understanding of the Federal Reserve Bank (FRB). They know, for instance, that it is the FRB's Federal Open Market Committee (FOMC) that meets eight times per year to adjust the nation's monetary policy (including interest rates). In addition to setting monetary policy, the Federal Reserve is responsible for research in areas of economics that directly or indirectly impact monetary policy, and a variety of other tasks including the U.S. payments system, commercial bank services, check clearing, lender of last resort, etc.

While at the Fed, I worked directly beneath a senior economist and policy advisor, providing research assistance in the form of computer programming, finding and manipulating data, producing charts and other graphics, and conducting statistical and econometric analysis on a variety of topics including, but not limited to, terrorism and financial markets, productivity, and supply chain management. All interns within the Bank were treated as full employees, with the exception that we were also taken on a field trip to the Bureau of Engraving and Printing (ironically the ATM at the Bureau was out of

order), and allowed to participate in the Bank's economics education programs.

I went into the internship intimidated by my peers, but found that my Seidman College of Business education proved to be incredibly competitive. Other interns within the program (there were nine of us) came from other well-known universities including Penn State, University of Wisconsin, Texas A&M, Southern Methodist, and others. Over the course of the summer internship program, I learned an incredible amount about myself, economics, and my career options for the future.

A few words of advice: (1) Pursue your dream internship, even if it seems unrealistic, (2) be ready to make short-term sacrifices for the benefit of your long-term goals, (3) never underestimate the power of networking, (4) do not sit next to President Fisher (President of the Federal Reserve Bank of Dallas) at lunch if you want to eat, and (5) if you're at the Fed, never ever ask where the gold is.

Community Leadership Scholarship

Leadership for community and economic development results from education, experience and a commitment to work toward a vision. The Community Leadership Scholarship seeks to support and honor Grand Valley State University students who have demonstrated their willingness to combine community service with the pursuit of their professional vocations through a one-time \$1,000 scholarship.

This award supports those students who pursue entrepreneurship to improve quality of life. This scholarship benefits students who major in any field, with a preference for those who major in business or public and nonprofit administration. The scholarship was established by the founding members of the Grand Valley University Foundation Leadership Committee, who seek to advance new generations of business leaders and community philanthropists.

Applicant Criteria:

1. Recipients must be entering their senior undergraduate year at Grand Valley State University.
2. Candidates must give evidence of significant community service performed while a college student at Grand Valley State University and give expression to their desire to be engaged in community service throughout their lives.
3. Recipients must be enrolled with full-time status as a degree-seeking student at Grand Valley State University.
4. Candidates shall be making satisfactory academic progress according to the norms established by the University.
5. Demonstration of financial need is not required.

Applications are available in Seidman Undergraduate Student Services (101B DEV) and the Humanics Nonprofit Management Program office (228C DeVos).

Applications are due by April 1 to the Humanics Nonprofit Management Program office. For more information, please contact Annie MacLachlan in the Humanics office by calling 616-331-2362, or email her at maclacan@gvsu.edu

Seidman Professional Development Series: Etiquette Dinner

There are still a limited number of seats available for the Seidman Professional Development Series Presentation:

Etiquette Dinner:

How to Eat in Front of Your Boss or Client
April 13, 2006, 6:00 p.m. to 8:00 p.m.
2nd Floor, Eberhard Center.

Learn the table manners needed to get you through a formal business dinner, whether it is with co-workers, bosses, clients, or prospective clients! Reservations are limited to 100, and preference will be given to students with junior or senior status. At the Etiquette Dinner, a four course meal is provided and the cost is only \$10.00 per student. RSVP required, so call Seidman Undergraduate Student Services (616-331-7500) right away!



Students at the 2005 Etiquette Dinner learned everything from the time they sat down at the table, until they stood up at the end!

The Seidman College of Business newsletter is published by the business school bi-monthly during the academic year and once each summer. It is compiled by Seidman Undergraduate Student Services, 101B DeVos Center. Telephone: 616-331-7500. Fax: 616-331-7391.

Beta Gamma Sigma Student Leadership Conference

By Beth A. Rye (BGS Student Member) and Dr. Asli Akbulut (BGS Faculty Advisor)



Beth Rye, one of the first of two students to represent Seidman at a Beta Gamma Sigma Leadership conference.

Beta Gamma Sigma (BGS) is the international honor society recognizing the outstanding academic achievements of students enrolled in collegiate business and management programs accredited by AACSB International. The mission of BGS is to encourage and honor academic achievement in the study of business, to foster personal and professional excellence, to advance the values of the Society, and to serve its lifelong members.

The BGS Fall 2005 Student Leadership Conference was held last November in St. Louis, Missouri. Two student members of the BGS, Beth A. Rye and Stephanie D. Secord, represented the Seidman College of Business at the Conference. The Conference provided students with an excellent opportunity to participate in a global BGS event, interact with other student members, and participate in personal and chapter development opportunities. While there, students were able to learn more about BGS and its benefits, hear various speakers, attend leadership

sessions, and take part in a self-oriented workshop entitled, "Learning to Read the Signs: What Kind of a Leader Can I Be?"

Seidman students who are eligible for membership in Beta Gamma Sigma were sent an invitation letter in February 2006. The induction ceremony will be held at the end of March. Eligible members are strongly encouraged to consider membership in this prestigious organization. Members receive a 1-year complementary subscription to BusinessWeek, the BGS magazine International Exchange, a monthly email that provides timely and thorough coverage of a single topic affecting the business community, and access to BGS Career Central which is a job board that members can utilize. There are many other benefits that come with membership, such as a discount on the Kaplan CPA review, discounted subscriptions to the Wall Street Journal, and car rental discounts. Many of the benefits continue after graduation. These include an extensive alumni network, business contacts, professional development opportunities, and the opportunity to give back to current business scholars.

For more information on Beta Gamma Honor Society, please e-mail Dr. Asli Akbulut (akbuluta@gvsu.edu), or explore their web site: <http://www.betagammasigma.org/>

Marketing Career Night:

Thursday, March 16, 2006, 168 Lake Ontario Hall from 6:00 p.m. to 7:15 p.m.

Papa John's pizza and soda will be served. Door prizes include three \$25 gas cards!

For more information, please contact Dr. Suzanne Benet, chairperson of the Marketing Department:
benets@gvsu.edu

Reception Planned for Graduating Business Students

Commencement is a highlight in the lives of many students who have dedicated years of hard work and sacrifice to earning their college degree. The Seidman College of Business is pleased to **invite all graduating business students to a special reception** immediately following the commencement ceremony on **April 29, 2006**. The reception is an opportunity for Seidman College of Business graduates to celebrate their accomplishments with fellow Seidman graduates, faculty, and staff.

In what has become a Seidman tradition, the reception will be held on the top floor of The BOB, located directly across from the Van Andel Arena, where commencement is held. Graduates are welcome to bring their commencement guests to the reception.

Dress for Success...a Success!!

By Dylan Davis, Delta Sigma Pi



Jason O'Day (*left*) and Emily Wright (*right*)
dress to impress.

In Januray, Delta Sigma Pi showed many students how to dress. The first annual Dress for Success was just that; a success. Approximately 75 students came out to the event and representatives from Men's Wearhouse and Youngkers hosted the fashion show and answered questions.

Even though the event has been held in the past, Delta Sigma Pi wants to make it an annual show. Students need to be prepared for the work place and to know how to dress before going into interviews.

Delta Sigma Pi is a co-ed professional business fraternity, and holds events like this and many others. If you're interested you can contact us at dsp@student.gvsu.edu . Keep an eye out for Dress for Success next year and learn to dress to impress.

Seidman Undergraduate Advisory Board: A Note on Professor Evaluations

By Suzy Hall and Michael Hayes, SUAB Representatives

We've outgrown it now, but back in the day, one of the most asked questions of us was: "what did you learn at school today?" It was the only question that the parent manual required them to ask, and the typical answer was, "nothing." However, every once in a while the answer would be different. Perhaps it was different because you got to watch the new "Bill Nye the Science Guy" video or perhaps it was because you had an awesome teacher who taught you how to make pop bottle rockets. College should be like the latter answer. We can help professors find ways to make learning fun, to earn an answer to our parent's golden question other than "nothing." Our goal should be to help professors here at Grand Valley to make class time worthwhile.

The truth is we, as students, can accomplish this goal. By completing course evaluations at the end of the semester, we tell our professors exactly what we liked and did not like about the class. Some students may not realize the importance of filling out course evaluations, but it is a crucial means of improving our student experience. Through course evaluations, we communicate ways for professors to improve the course, enrich their teaching style, and to be more effective overall. It is a way to encourage great professors to continue on with the things they do well. Despite the many advantages course evaluations offer, many students are not spending the few minutes it takes to ensure a better learning experience, as demonstrated by last semester's inadequate response rate.

The objective portion of the Seidman course evaluations will be administered in the classroom, using Scantron sheets, as in the past. However, the open ended questions—your important comments, will be administered through Blackboard again this semester. This change for the open-ended questions will reduce costs and provide you with more time and confidentiality to express your comments and suggestions. This is our chance to express our expectations not only to the professors, but also directly to the administration. These evaluations play a major role in the retention of professors, pay raises, and promotional opportunities. Even though filling out the online evaluation comments takes only a few minutes, it provides much insight into what we demand from our education. Take advantage of the opportunity to better the quality of teaching here at Grand Valley, it could mean the difference between another monotone PowerPoint presentation and learning something noteworthy...like how to start a pop bottle rocket business.
