From the Dean

This edition of the Seidman Update celebrates faculty, staff, students, alums, and community partners and their accomplishments, revolving around the theme of “paying it forward.” Paying it forward is a concept that promotes accepting support and/or assistance from one person or entity and, then, rather than paying that person back, in either monetary or in-kind gifts or kindnesses, paying it forward to some other person, entity, or cause—and without expectation of anything in return. Interestingly, it is a concept that most of us, including those of us in The Academy, have embraced throughout our personal and professional lives. Indeed, most of us have had the opportunity to help someone without expectation of reward or repayment—in many instances because someone in our past did the same for us.

Especially during this time of the year, it is appropriate for us to celebrate accomplishments as we fulfill the collective promises to pay forward educational challenge and opportunity, within and beyond this West Michigan community! Indeed, for more than 50 years, now, Grand Valley State University and the Seidman College of Business have been committed to paying it forward to students, to colleagues, and, of course, to the community. The pages ahead pay forward this past year’s stories, profiles, activities, and even rich examples of faculty, staff, students, and alums, as they learn, teach, educate, and, otherwise, share with others what they have been able to secure over their personal, educational, and professional lives.

The Seidman College begins this edition by paying homage to a community patriarch who is famous for paying it forward: Mr. Frederik Meijer (pictured above). Still, while we mourn the community’s loss, we continue to call him by the old familiar name, “Fred,” and speak of him in the easy ways we always did, without effort and without the ghost of a shadow upon it, because life means all that it ever meant—and even more—because Fred graced our lives with his presence.

The Grand Valley State University and Seidman College of Business brands have been built on the notion of paying forward to students, faculty and staff, and the West Michigan community the many blessings, learnings, and insights secured over the past 50 years! Join us—indeed, enjoy these Holidays, achieve significantly and productively in 2012, and pay it forward to as many persons as possible!

— H. James Williams
Dean, Seidman College of Business
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Seidman College offers the Bachelor of Business Administration (BBA), Bachelor of Science (BS) or Bachelor of Arts (BA) in Economics, Master of Business Administration (MBA), Master of Science in Accounting (MSA), and Master of Science in Taxation (MST) degrees. The college is fully accredited by AACSB International.

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When turbulent economic times hit, the Seidman College of Business rallies its own intellectual human resources to provide a thoughtful presentation and discussion.

“This summer we saw a perfect storm, or witches brew,” said Dr. Erika King to the crowd gathered in the Loosemore Auditorium for the Seidman Alumni Association Breakfast. Dr. King and two other experts were invited to give their perspectives on the combination of political and economic factors troubling Main Street and Wall Street since the 2008 recession.

Dr. King explained that voters and members of Congress are becoming more polarized due to the role of the media and the lack of competition for candidates in 90% of voting districts. Mitch Stapley, an executive in corporate finance, asserted that volatility in the markets is "the new normal" due to the long term debt problems many developed nations are facing, and that the financial markets will continue to reflect the lowered levels of consumer confidence and spending in the marketplace. Bob Roth, president of a family business, said that government intervention is not the solution to encourage growth in business, but that simplifying the IRS tax code should be a priority for the government to help businesses like his. Although unemployment rates are high and public sentiment is down, Roth said that new manufacturing jobs are opening in West Michigan and the direction of businesses is changing to meet the needs of the current economic climate.
This breakfast was made possible through the generous support of former Ambassador to Italy, Peter F. Secchia, and his wife, Joan Secchia.

“We’re a business partner who happens to sell furniture.”
—Franco Bianchi

Haworth’s President and CEO Franco Bianchi explained the company’s vision of doing business in an ever-changing and diverse world. The Italian-born leader of Haworth emphasized the need to strengthen his company with culturally-agile employees to prepare for the future. Haworth is a value-based organization, said Bianchi, and achieves its success through member empowerment and LEAN manufacturing. In regards to their relationships with customers, “We’re a business partner who happens to sell furniture,” says Bianchi. He said Haworth creates value for customers by freeing up to 30% of their workspace with modern furniture, modular walls, and modular floors that are tailored to meet each company’s needs. “Global perspectives, organic workspaces, and perfect execution” are Haworth’s focus, said Bianchi.

In the Q&A following the lecture, Bianchi spoke of raising his two sons in the United States, emphasizing the need for parents to teach their children the importance of higher education in a world that may be much different from the one we live in today.
Curt Wells, Senior Advisor to the Executive Leadership Team & Executive Vice President, Huntington Bank serves as a member of our Dean’s Advisory Board.

Q Describe a typical day in the life of Curt Wells.
A I am fortunate in terms of a “typical” day—I usually don’t have one. My day ranges from working with our executive leadership team in Columbus, OH, bank-wide round table revenue strategy discussions with a variety of colleagues, visiting our eleven regions throughout the Midwest, to attending our local Chamber of Commerce meeting.

Q What do you like most about your job?
A The banking industry is an interesting place to have a career. What I like most are both the colleagues and customers that you interact with each day. You have the opportunity to meet the kind of people who are innovators and make a difference in our communities.

Q Is there a single person’s idea or bit of business advice that you hang your hat on at the end of each day?
A “It’s better to be discovered than declared”—do the job and you will be noticed. A second piece of advice that has served me well was from a retired CEO who said, “Be flexible throughout your career,” meaning that career opportunities surface in many forms and often not what you had planned or expected.

Q What knowledge, skills, and abilities have served you best in your career?
A In undergraduate, I double majored in finance and psychology. The psychology background paved the way for me to better understand human behaviors. This served me in a very broad spectrum, from sales at any level, to managing team dynamics. You have to be able to understand people—either colleagues, customers, or your boss.

Q Successful banking requires building good relationships in the community. What have you learned about building good relationships, and how important is this to your personal or professional success?
A It’s pretty simple. Be genuine (transparent) in your work and community relationships.

Q With the U.S. economy still struggling and traditional jobs being transferred to other regions of the world, some business models don’t seem to work anymore. As a banker in West Michigan, are you seeing new, innovative ideas from entrepreneurs?
A Yes, and not just in West Michigan. First, “Virtual Teams” are one of the newer innovations, due to better quality video conference capabilities and a less frequent need to meet in person. Learn how to work in alignment and influence colleagues who don’t report to you. Second,
begin developing a video personality and seek feedback to understand how you are perceived on the other end of the conference. It is becoming a new work skill.

Q Why should a Seidman business student consider banking as a career after graduation?

A You have so many facets to choose in a banking career today. A banking career will pretty much cover any business graduate’s interest. It’s also a great springboard to other industry groups as you mature in your work career.

Q What business-related book have you recently finished? What’s the most important idea you took from it?

A Steve Jobs by Walter Isaacson. Important take away from the book: Think Different.

Q If you had to pick an alternative career to banking, what would that be?

A Writing sales or business-related books on quality management.

Q Since you didn’t start out as Executive Vice President of a bank, what was your first job?

A I worked part time as a teller, while I attended college full time. I innocuously found the job when I went into the bank to open a student checking account. Timing and luck!

Q Banking is fun, but what personal interests or activities enliven you?

A I enjoy running outdoors without a headset and most social gatherings with family and friends. I appreciate the human dynamic and always find a great take-away. Also, any lively debate on political issues.

Q What are some of your goals or dreams for your career/future?

A For banking, I have actually gone beyond what my dreams were and I feel privileged. The future, continue to be service-minded for your community. My parents would always remind us, “If you can’t give money, give your time.”

“In the order of nature we cannot render benefits to those from whom we receive them, or only seldom. But the benefit we receive must be rendered again, line for line, deed for deed, cent for cent, to somebody.”
—Ralph Waldo Emerson

At Grand Valley, professors pass along knowledge and skills to students, but the students can’t repay these professors with the benefits they received. Instead, the students must pass along this knowledge and skills to strengthen other communities, organizations, and individuals, who in turn can Pay it Forward yet again.
A Shared Love
of Learning and Adventure
The Seidman College of Business holds a very special place for me. It is really the starting point of one of the best periods of my life," reflects Tony Josephson when asked what the college means to him. Jocelyn Josephson (MBA 2001) agrees, “Our personal and professional lives are so intertwined with our experiences at Seidman that we can’t talk about who we are and what we do without mentioning Grand Valley!”

Their story begins in the year 2000 when both enrolled in the MBA program at the newly completed DeVos Center at Grand Valley’s downtown Pew Grand Rapids. From there they would travel to Europe, North Africa, and live for a time in the Middle East. Each would find professional success in their respective careers, and happiness with each other. While neither knew the other in the beginning, the roots of their future were a shared desire to further their business education.

I was developing inventory management systems while working in the accounting department at Schuler Books,” says Jocelyn. Though she experienced success at her job, she explains, “My undergraduate degrees are in English and anthropology, and while both provide me with a unique set of tools for problem-solving and communication, I wanted to strengthen my formal business education. With the downtown classes, the Seidman MBA provided the perfect opportunity for me to do that.”

While Jocelyn was at Schuler’s, I was early in my career and working as an HR Analyst at Amway and saw the Seidman MBA as a way to learn more about the different aspects of business. As luck would have it, we both enrolled in the same Operations Management class led by Dr. Ashok Kumar. I found Dr. Kumar’s lectures interesting. However, when the topics opened to classroom discussion, I consistently found myself tangled in debates with one specific student. Jocelyn laughs, “That student was me. We both have a tendency to hold strong views on issues—just not always the same view.” The challenging coursework led me to approach Jocelyn about studying together: She knew the material, and with her outgoing personality I thought she could challenge and teach me a few things. I just didn't realize she would be doing it for the next eleven years!

What started in Dr. Kumar’s Operations Management class would turn into a wedding less than twelve months later. Though it was the MBA program, and Dr. Kumar’s class specifically that brought us together, the international connections we made at the college provided the catalyst for our marriage. Jocelyn elaborates, “One aspect of the MBA program that I enjoyed was the international diversity and programs offered. I attended the class offered by Professor Sánchez in Grenoble, France and even stayed an extra week. It was a rich and wonderful experience, and deepened my interest in other cultures. In fact, my best friends in the MBA program (and friends to this day) were classmates from Bulgaria and Egypt. I was invited to Cairo to visit with my Egyptian friend for an extended trip the summer after I met Tony.” Distance definitely made the heart grow fonder.

Jocelyn graduated in December of 2001, and we were married in January. She soon joined Amway in the Forecasting Department as a Data Analyst. Her experience with inventory systems and data management, coupled with her newly minted Seidman MBA, opened the door to this opportunity.
Within a couple of short years she became a project manager in the supply chain at Amway. My career also progressed as I became Human Resources Manager within the international Human Resources group. I led the support of some of Amway's largest markets, and traveled frequently to such places as Japan and South Korea. As a person with a disability, I find international travel to always be a bit of an adventure. However, the experience with Amway really gave me confidence in both my business acumen and personal abilities. However, the demands of the career meant that I had to put my degree on hold. I had a unique opportunity for international business experience, and chose that at the time.

That choice would lead to an executive recruiter contacting me about an opportunity in the Middle East. Cornell University had recently established an American medical college in the Persian Gulf country of Qatar. With a whirlwind of activity and interviews, Jocelyn and I soon found ourselves living and working in the Middle East. I became the Director of Human Resources for Weill Cornell Medical College in Qatar. Jocelyn attended Qatar University, enrolling in the Arabic immersion program.

To this day it is one of the feathers in my cap professionally, and immensely rewarding personally. Not only did I help lead an American organization whose mission was to train doctors in a region where health care lags the West, I like to think I contributed to changing attitudes. I had a staff of eleven reporting to me representing three major religions, six different countries, and four native languages. At lunch we would gather and frequently discuss misconceptions each had about the others' cultures, and found in our discussions that the common values and goals far outweighed the differences.

Another part of changing views came in the Cornell classroom. People with disabilities there are hardly visible in the public eye, and certainly not in any professional capacity. As the rare professional with a disability, I was invited to speak to classrooms and share my perspective and experiences with students from the Middle East region. I believe for many it may have been a first experience seeing a person with a disability working and in a leadership role.

Jocelyn studied Arabic in Qatar for the school year, and then returned to West Michigan to pick up the career at Amway as if she had never left. Within a short time following repatriation, she found herself promoted to the position of Supply Chain Strategist. In this role she helped develop and communicate long range business plans covering key segments of the business.

I stayed on in Qatar for another year. Toward the end of my time overseas, I decided I wanted to expand my knowledge in accounting, and start a business of my own. A few weeks before returning, I contacted the Seidman Graduate Business Program office, and Claudia Bajema helped get me enrolled. Upon returning, I started in the MSA program full time, and also founded a company focused on real estate investing.

High points of my second Seidman experience include the knowledge gained through the financial accounting classes and capstone project, as well as the opportunity to attend Washington Campus. The Washington Campus is one of the Seidman College's crown jewels. The interaction with political leaders, lobbyists, and an inside look into the workings of government is inspirational. I also joined the Seidman Dean's Office as a Graduate Assistant, and it was a wonderful way to stay connected with a bunch of dynamic individuals working at an organization with a very positive mission.

Following graduation in April 2011, I joined the Fortune 500 Company, Stryker Corporation where I now oversee employee compensation for two of its largest divisions. I am also the owner and managing partner of a private real estate investment firm with holdings in West Michigan.

Jocelyn's career has continued its steady progression, and she now heads the Process and Analytics group within Amway's Supply Chain Planning organization. She has served as her division's intern program lead for the past two years, working with her peers to recruit the best and brightest supply chain students to Amway. She credits Dr. Jaideep Motwani for planting the seed of interest in operations management, and her MBA for laying the business foundation for success.

We will celebrate our 10th anniversary together in January, and still smile when reflecting on the shared classroom experience with Dr. Kumar that brought them together. Thank you Grand Valley and Seidman for all you have given us!
Brewery Vivant is located at 925 Wealthy Street, Grand Rapids. You can find out more at Breweryvivant.com.
A former funeral home might seem an unlikely home for a festive pub. Jason and Kris Spaulding disagree. In fact, they found it to be perfect. They converted the 80-year-old midtown former chapel and livery to a quaint pub and brewery, modeled after the Belgian monastery breweries of the 18th century. Brewery Vivant is like a step back in time—a charming pub, complete with the original stained glass windows, chandeliers, and choir loft. Only the monks are missing. The adjacent structure, once a horse livery, now accommodates the giant beer and fermenting vats.

The couple’s shared commitment to community stewardship directed each decision, and the building was renovated to meet both historical and LEED standards. Kris earned an MBA from the Seidman College after earning a bachelor’s degree in natural resources from the University of Michigan. While she pursued her MBA, Kris worked in the environmental department at Herman Miller. She and Jason share a commitment to the environment and the principles of sustainability, which they say continue to direct every business decision, including Brewery Vivant’s location. Indeed, many of the employees and patrons reside within easy walking distance of the establishment. No glass bottles here; aluminum is infinitely recyclable, and less energy is required for canning and shipping beverages in aluminum.

Jason, also an alumnus of Grand Valley, began his college career at Hope College where he traveled to Europe with the soccer team. It was during that trip that he became impressed with not only the quality of European beer but, as importantly, the role the local pub plays in many small European towns. Indeed, it is not uncommon for a town in Europe to be known for its unique beer. On a subsequent trip to Europe, Kris and Jason fell in love with that culture, where brewing is an art form and the pub is the fabric of the city. It is the couple’s intent that Brewery Vivant serve this same role in the East Hills neighborhood of Grand Rapids, a location that was specifically selected as a “fit” for the pub and brewery.

Jason and Kris further explain that the history of brewing dates back 300 years to the Belgian and French monasteries where monks brewed beer for pilgrims as a very practical alternative to water—it was safer to drink. So, too, farmhands were provided a refreshing and low-alcohol beer, a safe beverage to sustain their labor. “Farm Hand,” a low-alcohol beer, is modeled for the latter. Most importantly, all beer is brewed for flavor, and new beers are introduced spontaneously as ideas come up.

Food is also specially prepared to accompany the beer. Meat is cut and ground onsite by an Art Institute of New York trained chef who fine-tuned his skills in Bordeaux, France prior to joining the Brewery Vivant family. Chef Drew can often be found at the local farmers market, purchasing locally-grown products for new and interesting seasonal menus. In fact, nearly everything is prepared from scratch with locally grown or produced ingredients. For those with wine palates, also featured are wines and hard ciders produced with Michigan fruits by Michigan wineries.

Kris and Jason have no aspirations for indefinite growth; on the contrary, they do not subscribe to the philosophy that not growing means dying. They believe in balance in all aspects of their lives, including their business venture. The brewery’s name is indicative of its owners’ philosophy. Vivant means to be alive.

Below: Jason and Chris Spaulding with their son Oliver.
Thanks to the influence of Management Professors Jaideep Motwani and Ashok Kumar, Allison Whipple won’t be bundling up for the Michigan winter this year. Instead she’ll be down in sunny Orlando, Florida working at CHEP, Inc., the world’s leading pallet provider. Allison graduated from the Seidman College of Business in May of 2011 and immediately began a career in supply chain management. In fact, CHEP offered Allison a position in the company before she began her last semester of college. When you meet Allison, you quickly understand why a company would want her to join its team. She’s energetic, optimistic, and well versed about her industry.

Allison says that her involvement with supplementary activities outside of class helped her land a job. She was an active member of the Council of Supply Chain Management Professionals, where she participated in a team which placed second in a supply chain management quiz bowl. She also participated in an industry related internship at Mill Steel, Inc., where she was able to gain field experience to help launch her career. Allison credits both the GVSU professors and Career Services for much of her success, realizing that they went above and beyond the classroom to prepare her, even offering to help her find a job. Allison is a self-starter and not the type of person to wait for opportunities to come to her. To current students at GVSU, Allison recommends, “Work hard and reach out to the right people to help you discover new opportunities, since a good GPA alone may not be the solution.”

As a student, Allison was nominated to attend the Global Annual Conference for the Council of Supply Chain Management Professionals, and she asked the University to fund her trip to San Diego, CA to attend the event. The University was not able to fund her trip because of funding guidelines, but she continued her search and received $1,500 from an individual donor to attend the conference, where she was able to interview with leading companies in her field. After the conference, CHEP contacted Allison and 17 others and flew them down to Orlando for two days of interviews with various department heads. Within an hour of leaving the interviews, Allison received a conference call at the airport from the three interviewers who offered her a job. She was the only one of the 18 interviewed who received a job offer that day!

Although Allison misses Grand Rapids, she is excited about the opportunities that lay ahead with her company, including a return to West Michigan. At only 23 years old, Allison is exceeding management’s expectations at work with her hard work and knowledge of the industry. If “attitude determines success,” as the saying goes, then we believe Allison is on the right path for continued success.
“Work hard and reach out to the right people to help you discover new opportunities, since a good GPA alone may not be the solution.”

—Allison Whipple
The Michigan Small Business & Technology Center is in the “paying it forward” business! Headquartered at the Seidman College of Business, the MI-SBTDC assists entrepreneurs and small business owners who are growing their businesses and creating jobs in West Michigan. The MI-SBTDC utilizes four teams of experts who provide services to small businesses in four crucial areas:

- one-on-one consulting
- business education
- information-based planning and research
- commercialization services.

The MI-SBTDC provides these services at minimal to no-cost, and, in return, those small businesses “pay it forward” by creating jobs for the people of the State of Michigan.

Proos Manufacturing, a family-owned small business specializing in manufacturing solutions, is one local company that exemplifies MI-SBTDC’s efforts to impact the community.

Over its recent history, Proos Manufacturing has concentrated primarily on...
the automotive industry. In 2005, 70 percent of its business came from the automotive sector. The long life cycles and close proximity to this industry allowed Proos to learn some important skills as well as to gain security from their high volumes. In 2009, the automotive sector was beset with significant setbacks. Owner Amy Engelsman happened to meet Nancy Grose, a Business Development Specialist at the Michigan SBA office, while attending the WBENC (Women's Business Enterprise National Council) conference in Detroit. Grose recommended that Engelsman contact the MI-SBTDC when she returned to Grand Rapids.

Engelsman met with members of the MI-SBTDC’s Growth Group Team and the Manufacturing Assistance Team. They identified the strengths and weaknesses of the business and how Proos could capitalize in certain areas. They even helped prepare a loan package when Engelsman needed help with financing. Today, Proos is back to financial stability and has regained many of the jobs that were lost due to the economy, and with the help of the MI-SBTDC, it is better positioned for growth. Engelsman is already “paying it forward,” helping spread the word of the MI-SBTDC and its services at local events and gatherings.

The MI-SBTDC understands that small businesses and entrepreneurs may encounter a variety of different issues that can impact their companies. Their teams work hard to be “Feet on the Street” for small businesses, providing solutions to issues from marketing and strategic planning to business plan writing and financing options. The MI-SBTDC is here so entrepreneurs do not have to face these problems alone.

Companies like Proos have a remarkable impact on our community and the state as a whole. The MI-SBTDC provides the tools and information that companies need to succeed and grow in Michigan. The MI-SBTDC staff knows that someday these small businesses will also “pay it forward.” ■
The Seidman College of Business-Family Owned Business Institute (FOBI) and its scholarly community have a lot to be grateful for. It all started back in September 1999 when a group of business and community leaders from the Seidman College of Business and the Grand Rapids Area Chamber of Commerce gathered to honor Jay Van Andel and Rich DeVos. This salute to the co-founders of Amway raised over $300,000 that became the seed money for FOBI. The two leaders were presented with a multitude of projects and initiatives that could utilize the money raised in their honor. The story goes that the two leaders went back and forth and finally agreed to establish a family business center that would partner university resources with others in the regional, national, and international communities. The Center was established to help develop the family business field and to support rigorous, relevant, and academic research to impact family owned businesses on local and national economies and to shed light on their unique influence on business ethics and community building.
Fast forward to May 6, 2011. Picture perfect spring day in West Michigan, about 70 degrees, brilliant sunshine, crisp blue skies, and blooming butterflies and tulips. But, that was not the only thing blooming in West Michigan. In the heart of Grand Rapids, the GVSU DeVos Center was buzzing with activity in anticipation of 250 researchers and family businesses which were convening for the opening ceremonies of the 2011 Family Enterprise Research Conference (FERC) hosted by the Seidman College of Business. It was finally here that vision of the two leaders a little more than ten years ago, came to fruition.

Over the past ten years, FOBI has been actively involved in delivering on that vision and has invested the 300 thousand dollars seed money to support West Michigan family businesses and fund research in family business for scholars around the world. In fact, FOBI scholarships have supported over 40 research projects and 66 researchers from around the world. FERC 2011 was a unique opportunity not only for FOBI scholars to recognize West Michigan family businesses and their support of this growing research field. It was also a rare opportunity for West Michigan family business leaders to see how their efforts and investment have had a worldwide impact in family business scholarship and has put Grand Rapids on the national and international map.

Grand Rapids has been dubbed as the Mecca or capital of family business. With so many successful and globally-known family-owned businesses, Grand Rapids was an ideal location to host the conference. We may not have the ocean and beaches of Cancun where FERC was hosted in 2010, or the big city ambiance of Montreal where FERC will be hosted in 2012. However, we do have family businesses, and that alone attracted over 90 scholars from 15 different countries ranging from Australia to Zimbabwe to attend FERC in Grand Rapids.

In addition to networking with both large and medium-size family businesses, FERC 2011 presented an opportunity for attendees to participic in panels that offered unique perspectives and insights of experienced and multi-generational families. The first panel was moderated by Roger Jansen (Thinkwise, Inc.), and featured Mark Bissell (Bissell, Inc.), Matthew Haworth (Haworth, Inc.), and Hank Meijer (Meijer, Inc.) who discussed their own experiences and perspectives on entrepreneurship and innovation in family owned business. The second panel offered multi-generational perspectives in a global economy by Doug DeVos (Alticor, Inc.) and David Van Andel (Van Andel Institute), and was moderated by Thomas Schwarz (California State University – Fullerton). Three breakout sessions allowed conference participants to take part in spirited conversations with the owners of medium-sized local family businesses on the impact of globalization, women as leaders, and multi-generational issues.

From start to finish, FERC was an astounding success, thanks to all the family businesses that provided the context, support, and resources to make it happen. Frank Hoy, President of the Family Enterprise Research Conference and Paul R. Beswick, Professor of Innovation & Entrepreneurship at Worcester Polytechnic Institute, summed up the sentiment at the conference by commenting that “We will look back on the 2011 conference as a major impetus toward establishing FERC as a premier event for family business scholars.” That’s a great testament to the pioneering vision of DeVos and VanAndel to create a premier research center at GVSU to impact and grow the field of family business research. FERC 2011 has raised the standards for family business research, and set the bar high for future conferences.

Above: Hank Meijer
Left to right: Thomas Schwarz, Dick DeVos and David Van Andel
The Value of Talent in New Enterprises in West Michigan

By: J. Kevin McCurren
Executive Director, GVSU Center for Entrepreneurship and Innovation
Is it the Horse or the Jockey?

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It is often asked in venture investing whether you bet on the horse (the market and the idea) or bet on the jockey (the manager and the management team). The story of Pat Day may help answer the question.

Pat Day is a jockey legend in horse racing. Before his retirement in 2005, Pat Day had close to $298,000,000 in winnings, which ranks No. 1 in lifetime earnings for jockeys. He was the all-time leading money rider at Churchill Downs and Keeneland. In the Breeders Cup, the world series of horse racing, Day came first or second in 25 percent of the races. Day was so dominant at Churchill Downs that bettors would often bet on any horse with Day in the saddle and the odds would decline because of the Day followers.

But the raw numbers hardly do justice to Pat Day, he was respected for his remarkable integrity, faith, strength and compassion, both on and off the track. Fellow jockeys knew not to underestimate Day and his mounts. Behind the smile was a fierce competitor who always saved something for the finish. He competed from the high ground with noteworthy respect from and for the welfare of his fellow riders and the sport. Pat Day’s success was built on persistence, constant learning, trying new approaches based on an even-keeled perspective built upon a long term and balanced perspective toward his goals and profession. These skills surrounded by a character of integrity, strength and competitiveness, made Pat Day the most successful jockey in history.

Whether in horse racing or in new enterprises, it is the individual steering the wheel that makes the greatest difference in the success of a new venture. Likewise, how we in West Michigan develop and retain these leaders will determine our success in developing and growing an entrepreneurial environment in the region.

Entrepreneurial Leaders: The Great Gap and the Great Challenge

A vibrant entrepreneurial community is composed of strong components of capital, expertise, ideas and talent, specifically, entrepreneurial managers and idea creators. When these components are present in a geographical market, a dynamic entrepreneurial ecosystem and culture emerges. Building an entrepreneurial ecosystem, however, is not like building a house; a vertical structure built one component on top of the other. Building on an entrepreneurial ecosystem is more akin to creating a puzzle; constantly putting various complex components together to make a whole picture. Creating the talent piece of the puzzle is the most difficult, but often necessary component of building and growing a new enterprise.

In their book, Engines of Innovation: The Entrepreneurial University in the 21st Century, Holden Thorpe and Buck Goldstein identify two trends that point to the need of entrepreneurial mindset to unlock the innovations that will solve today’s challenges.¹

1. The complex nature of today’s problems requires attacking them with nontraditional and multi-disciplinary approaches.

2. Tools and information available to individuals undermine institutions and empower entrepreneurs.
The latter half of the 20th century, the United States used the linear process and massive resource allocation to solve the country’s big problems. The Space Race and the atomic energy projects were the result of this approach. However, today’s problems such as climate change, environmental degradation, communicable diseases are complex, ambiguous, crossing over multiple agencies, disciplines and constituencies. By their very nature and size, these problems require fundamental new approaches to problem solving. At the same time, individuals have access to information and tools through the Internet that enables one person to have an unprecedented impact, as was seen in the overthrow of the Egyptian government in early 2011.

Today’s problems require building diverse teams with different disciplines, skills and entrepreneurial approaches, as well as tapping into the research and creativity that originates in our universities. The Green Technology Entrepreneurship Academy held at Grand Valley State University in July 2011, illustrated this fact. This program supported 19 university researchers and scientists from 10 Michigan universities in a week long program that walked them through the process of how to commercialize their green technology ideas and research and prepare a pitch for fundraising. Even though all of the participants were master or Ph.D. trained university faculty, the overriding first step for each of these fledgling but promising new technologies was to recruit and hire a CEO or business partner who could execute on a business plan to take these products to market and build a new enterprise around them. On that day alone, we saw 15 scientifically validated, qualified business ideas that needed entrepreneurial managers. Where will these new enterprises find their managers? How can we commercialize the research that is being created in our universities’ labs if we are not also creating the entrepreneurial talent that will execute on the research?

The Role of Universities in Creating Entrepreneurs

Venture investors will tell you that the top three priorities in making investment decisions are management, management and management. Specifically, do the managers have a record of success in new venture; do they have domain experience; do they know how to grow a business; and do they show the integrity that prompts the respect of investors and customers?

With the great need and emphasis on entrepreneurial leadership, how will we in West Michigan create this critical component of the puzzle? Speaking as part of a panel on the world of economic crisis in 2009, Google CEO Eric Schmidt said, “We are going to have to innovate our way out of this thing and our great research institutions will have to lead the way.”

In fulfilling this critical piece of the entrepreneurial puzzle, the community must turn to the universities and institutions of higher education. Likewise, we must respond by creating an environment where the process of entrepreneurship is built into the learning experience.

A recent article in Forbes Magazine on student entrepreneurs defined entrepreneurs as “do-ers.” Like Pat Day’s success in horse racing, entrepreneurs take an idea, an innovation or an improvement and act upon it. These individuals take incremental steps that eventually create a self-sustaining enterprise, movement or company. In addition to being a subject or discipline of study, entrepreneurship is also an ongoing practice and a way of thinking. In our universities, we must teach entrepreneurship as a lifestyle discipline, series of learned experiences both inside and outside the classroom that together increase the impact of innovation and incrementally improves upon its potential for success.

Strategies for Developing and Attracting Entrepreneurial Talent

We can all agree that attracting and developing talent is a key component to a robust economy. Numerous studies and research have suggested that entrepreneurs play a role in gearing investments toward the communities they live in by creating businesses and jobs, stimulating innovation and creating social and financial capital. West Michigan is well positioned to capitalize on that and create a successful entrepreneurial system by creating a hub that is adept at developing and retaining entrepreneurial talent. Public and private partnerships, in turn, play a key role in nurturing and supporting a robust economy and providing critical mass of human capital, business-friendly policies, and relatively easy access to finance.

Essentially, organizations and institutions of higher learning have to invest in their entrepreneurial community by strategically working together to “grow” a critical mass of entrepreneurially minded individuals, as well as facilitate knowledge transfer by encouraging “hotspots” of technological and educational institutions to create conditions conducive to entrepreneurship. Four key initiatives to developing and retaining talent.

West Michigan is blessed to have a solid foundation and infrastructure to build upon for developing and retaining talent.

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Networking and Mentoring
People do business with persons they like and trust. Networking is about making connections and building trust and mutually beneficial relationships. Professional organizations and local business leaders should be catalysts in providing these opportunities to ensure that upcoming entrepreneurs are meeting the “right” people to expand their network and, ultimately, success. Further, entrepreneurs need proven and experienced business leaders to help them grow and gain business knowledge to navigate the many challenges startup businesses can face. Beyond acting as a sounding board, mentors can provide industry expertise that inexperienced entrepreneurs may not have.

Training and Education
Training helps entrepreneurs acquire the knowledge and skills necessary to set up and operate a successful business. Having the next best idea or business concept is not enough to spur the creation of businesses. Offering training programs on developing a business plan, marketing and sales, building a team and funding, provides guidance and practical steps needed to take an idea from concept to an actual enterprise.

Human and Social Capital
The presence of other talented and like-minded individuals creates opportunities for partnerships, work synergy and innovation. These human clusters provide access to valuable social networking, intellectual capital, knowledge transfer and joint ventures among colleagues.

Access to Capital
Financial capital is important for individuals seeking to pursue entrepreneurial activities. Loans, microloans, and competitions have paved the road to entrepreneurs who operate on a very small scale. Venture capital, on the other hand, is essential to creating and growing new and existing industries such as high-tech, cleantech, life sciences, and other high growth sectors. West Michigan is blessed to have a solid foundation and infrastructure to build upon for developing and retaining talent. We have a comprehensive network of organizations and business leaders who are dedicating their time and resources to creating and sustain our most important asset. Together, the West Michigan entrepreneurial community and institutions of higher learning are beginning to transform the way entrepreneurial talent is created, managed, and spread.

1. Holden Thorp and Buck Goldstein, Engines of Innovation, the Entrepreneurial University of the Twenty First Century, (University of North Carolina Press, 2010), 9–11.
In September 2011, Michigan was awarded $1.5 million in funding under the Small Business Administration (SBA) State Trade and Export Promotion (STEP) pilot program. This program, administered state-wide by the Michigan Economic Development Corporation (MEDC), will assist companies with fewer than 500 employees to develop and increase export-related activities in line with President Obama’s National Export Initiative (NEI) goal of doubling U.S. exports in five years. The goal is to spur job creation by increasing Michigan’s export sales, increasing the number of companies that export, and introducing current exporters to new foreign markets and buyers.

Van Andel Global Trade Center (VAGTC), with its established history of helping local businesses grow internationally, was selected to be host of the West Michigan Regional Export Network (REN), overseeing a 20-county region. According to Sonja Johnson, Executive Director, “Growing exports to international markets helps companies create jobs and diversify risk. But we understand that trade can be a complicated and daunting process. We are here to walk people through the process and help them make the right expert decisions for their companies.”

The funding will cover 50% of out-of-pocket costs incurred by eligible companies on export marketing activities, to a maximum of $25,000. A few examples of activities that would qualify for reimbursement include overseas trade missions, overseas trade show participation, or language translation for marketing materials.

As West Regional Export Network host, Van Andel Global Trade Center will house the MEDC’s International Trade Development Manager (ITDM) at Grand Valley State University’s DeVos Center in downtown Grand Rapids, to facilitate effective and timely communication and service export delivery to the region. Together, the VAGTC team and the ITDM will administer small business export readiness assessment tools, create customized road maps for each company, and track and evaluate progress during the STEP pilot program.

For more information on STEP, visit www.michiganadvantage.org/STEP or call West REN, VAGTC at 616-331-6811.
Shortly after Chris Hinsch’s arrival to West Michigan, he encountered a new challenge. While expecting the birth of their second child, Dr. and Mrs. Hinsch did not expect that “Dad” would deliver their son in the car en route to the hospital! After being sent home from the hospital a little earlier, Mom realized that the baby was coming after all. Shortly after midnight, with no doctors around, Chris delivered his son on Fuller Street and then completed the drive to the Butterworth Hospital with his wife and new baby boy, aptly named Matthew Christian Fuller Hinsch.

New Seidman Faculty

Thomas McGinnis
Assistant Professor of Management
Ph.D. in Business Computer Information Systems - University of North Texas
Teaching: Introduction to Management Information Systems and Enterprise Information Systems

Chris Hinsch
Assistant Professor of Marketing
Ph.D. in Marketing - University of Missouri-Columbia
Teaching: Services Marketing and Marketing Strategy
Current Research: impact of Social Internet Consumption on the individual and Relationship Marketing.

Eric Hoogstra
Affiliate Faculty in Finance
Ph.D. in Management from Capella University
Teaching: Corporate Finance and insurance for the Certified Financial Planner Program
Current Research: various aspects of personal finance, especially retirement issues and personal saving.

Visiting Faculty

Amy Sheneman
Instructor of Accounting
M.S. in Accounting - Grand Valley State University
Teaching: Principles of Financial Accounting

Leslie Muller
Assistant Professor of Economics
Ph.D. in Public Economics - Michigan State University
Teaching: macroeconomics, microeconomics, econometrics, environmental economics.
Current Research: Social Security, Employer Pensions, and other retirement issues

John Wassenaar
Instructor of Economics
Ph.D. in Urban and Transportation Economics - University of Illinois at Chicago
Teaching: Introductory Macroeconomics
Current Research: methods for improving estimation accuracy for supply chain forecasting.

www.gvsu.edu/business
1960s
James V. Morford (BA ’69) retired from Grand Haven Board of Light and Power after 45 years of service, most recently as chief engineer.

Williams D. Van Lente (BA ’69) is associate administrator for John C. Fremont Healthcare District in Mariposa, CA. He had been director of human resources.

1970s
Taalib A. El Amin (BBA ’76) was nominated to the Board of Directors for the Michigan Black Chamber of Commerce.

Michael S. Ammann (BBA ’74, MBA ’78) is president and CEP of San Joaquin Partnership in Stockton, CA.

Dixie Anderson (BS ’72, MBA ’78) of the World Affairs Council of Western Michigan, was named vice chairperson of the board of the World Affairs Councils of America.

Cathleen A. Luck (BBA ’77) accepted a controller position at Aquinas College.

1980s
David L. Bailey II (BBA ’87) is director of human resources for RMT Inc. in Madison, WI.

Daniel L. Carter (MST ’84) was a recipient of the Seidman 2011 Outstanding Alumni, Alumnus of the Year Accomplished in a Chosen Field award.

Jeffery A. Doed (BBA ’89) is finance director and treasurer for the City of East Grand Rapids.

Thomas P. Lomonaco (BBA ’81, MBA ’88) was promoted to market executive at Bank of America where he has worked for 10 years.

Thomas McGovern (BBA ’87) is president of Rockford Construction Company, Inc. in Grand Rapids. He had served as vice president for national retail construction.

Carol D. (Kissel) Mills (BBA ’88, M.B.A. ’93) was appointed to the Board of Education for the Muskegon Area Intermediate School District.

1990s
Susan M. Ameel (BS ’94) is counsel in the investment management group for Seward & Kissel LLP.

John H. Bultema III (B.B.A. ’95) is executive vice president of Business Banking at Fifth Third Bank.

Michael R. DeVries (MBB ’91) is general partner for EDF Ventures.

Michael S. Dolce (BBA ’93) is a football official for the Big Ten Conference; he officiated the 2011 BCS Championship Football Game. He has worked for the conference since 2006.

Cesar Douglas (BBA ’90) was promoted to chairperson of the Management Department at Florida State University.

Dana L. Evert (BBA ’97) is human resources director for ThyssenKrupp Materials Inc. in Southfield.

Steven R. Hawks (MBA ’96) is senior vice president, investment advisors manager for Fifth Third Bank in Grand Rapids.

Frank E. Henke (BA ’91) is partner at Warner Norcross & Judd LLP in Grand Rapids.

Christina L. (Harris) Hildreth (BBA ’92, MBA ’07) is a manager for Metro Health PHO.

Alan A. Kimber (BA, BBA ’93) is a financial analyst for Ford Motor Credit Company.

Michele M. Leach (BA, BBA ’94) is director of mergers and acquisitions for RTI International in Research Triangle Park, NC.

James P. Monterusso, (MBA ’95) is general manager for Veolia Energy.

Matthew Neil (BBA ’91) is the men’s basketball coach at Hope College.

Chad M. Tuttle (BBA ’99, MBA ’02) is CEO of Sunset Retirement Communities & Services and a trustee for Georgetown Township.

2000s
Megan L. Banfield (BBA ’02) is senior accountant for Andrews Hooper Pavlik PLC.

Michelle D. Bicey (BBA ’00) earned a Doctorate of Education from Argosy University, College of Education.

Christine L. Brown (BBA ’06) is social media manager for Infor.

Brian Calley (MBA ’00) is lieutenant governor for the State of Michigan. He also received an award from the Belding VFW for his work with veterans.

Milinda (Ysasi) Castanon (BBA ’03) is a people services consultant for Herman Miller.

Jason M. DeBoer (BBA ’06) is marketing manager for Daymon Worldwide.

Douglas A. Fischer (MBA ’09) is a project manager for Egemin Automation, Inc.

Frank Foster (BBA ’09) was elected to the Michigan House of Representatives, 10th district.

Dreyton C. Hardy (BBA ’01, MBA ’04) is a materials and operations manager for Primera Plastics in Zeeland.

Katherine R. (Bradford) Herrick (BBA ’05) is production manager for Full Circle.

Ken Horner (BBA ’06) was promoted to vice president of quality at Gentex. He has been with the company since 2004.

Nicholas J. Kraska (BBA ’03) is senior HRIS analyst for Spectrum Health Care.

Davis W. Kroondyk (BBA ’07) is a tax associate at BDO USA, LLP.

Asa J. Lakeman (BBA ’02) was named 2010 Investment Sales Leader by VantagePointe Financial Group. He is financial advisor for VantagePointe in Grand Rapids.

Amanda M. Lechenet (BBA ’06) is valued based procurement diverter for DelHaize America.

Jake Lombardo (BBA ’06) is an associate at Varnum, LLP in Grand Rapids.

Rachel M. Mcguirl (BS ’05, MBA ’06) is safety health environmental manager for Burns and Roe Services Corp. in Guantanamo Bay.

Anna L. Minshall (BBA ’06) is project manager for Bronson Healthcare Group.

Jenny A. Mutchler (MST ’03) is the business manager for the Holton Public Schools.

Bryan R. Newell (BBA ’06) is a business banker for Fifth Third Bank.

Jeffrey A. Novosad (MSA ’08) is a senior financial and operational auditor for Meijer and has been with the company since 2008.

Matthew Olger (BBA ’02, MBA ’05) was promoted to manager of inventory management at Gap Inc. in San Francisco, CA.

Brittany J. Rademaker (BBA ’08) is sales agent for Blue Cross Blue Shield of Michigan.

Jessica H. (Vandermeer) Scudder (BBA ’01) is district manager-independent agencies-operations for Foremost Insurance.

Philip B. Slot (BBA ’03) is an associate for Kreis, Enderle, Huddins & Borsos PC in the firm’s Battle Creek office.

Adam R. Stevenson (BBA ’05) is a CPA in the audit department for Plante & Moran.

Alyson Sybesma (BBA ’05) is human resource generalist at Acrisure Business Outsourcing Services in Caledonia. She also earned certification as a professional in human resources.

2010s
Megan C. Good (MBA ’11) is a relationship marketing specialist for DISH Network in Denver, CO.

Jordan L. Notenbaum (BBA ’10) is a partner at Genius Phone Repair.

Christina Torri (MBA ’10) is social media coordinator for Hannon McKendry in Grand Rapids.

Garry J. VonMyhr (BBA ’10) is a partner at Genius Phone Repair.

Olivia Wofford (BA ’10) joined Tata Technologies in Novi as a marketing specialist.

Michael Wychers (BBA ’10) is a CNC operator for Exel Inc. in Zeeland.
By the Numbers
The New L. William Seidman Center

• 4,016 cubic yards of concrete will be used = volume would fill 22 backyard swimming pools
• 300 cubic yards of concrete are in the arch. 14 days to reach design strength. It will take 10–15 years for a 100% cure of the arch. (It’s safe!)
• 122 tons of reinforcing steel in the concrete = (2) M1 Abram Military Tanks
• 978 tons of structural steel = (15) M1 Abram Military Tanks
• 41,216 square feet of shingles
• 73,350 square feet of carpeting = could cover the entire roof surface of the Pew Parking Ramp
• 38,230 square feet of tiled surfaces
• 262,000 bricks will be used
• 16,750 square feet of limestone will be used on the exterior

Silver LEED certification

View the new building’s progress via live web cam at www.gvsu.edu/business/live
Seidman College of Business students pride themselves in upholding a standard of excellence in academic integrity.

www.gvsu.edu/business