Seidman College of Business
Grand Rapids, Michigan

Making a Difference

Seidman Update

Spring 2009
In Memory of

L. William “Bill” Seidman

April 29, 1921 – May 13, 2009
A moment of silence is all it takes to launch all of us here in West Michigan into deep reflection on the many contributions made by the late L. William “Bill” Seidman. While space limitations preclude our enumerating all his many accomplishments, we note with much pride that he earned the Bronze Star during World War II, served as advisor to Presidents Ford and Reagan, rescued the Nation from its Savings & Loan crisis while serving as the Chairman of the FDIC, served for many years as MSNBC’s Chief Financial commentator, and led the founding of Grand Valley State University. Here, at Grand Valley, we could easily mourn our Nation’s loss for too long. However, during that same moment of silence, we recognize that, while he always respected and honored the past, Bill Seidman always looked forward, with hope, optimism, and a passion for progress and achievement. He always made a difference! Consequently, as we make plans for an appropriate memorializing of Bill Seidman during September, we continue to nurture and promote his legacy of hope, optimism, and progress for our communities and our Nation.

In this edition of the Seidman Update, we celebrate Bill’s legacy of making a difference! Specifically, we highlight some of the many ways in which our faculty, staff, students, alums, and community partners make a difference in the lives of others. Of course, we begin with the differences our students make through achieving excellence in their studies and through their many extra- and co-curricular activities, including undergraduate students’ sharing the results of their important research at the prestigious 30th McMaster World Conference in Ontario, Canada, and MBA students’ winning the inaugural ACG Cup. You can read about the many ways Seidman continues to make a difference through the guidance and mentoring our faculty members provide for students, in the classrooms, per se, as well as in the students’ many other activities and “growth opportunities.” This iteration of the Update conveys Seidman’s commitment to making a difference throughout the West Michigan community and across the State, through its many outreach centers (e.g., the SBTDC’s assistance for displaced workers), Alumni Breakfasts (including showcasing successful entrepreneurs, sharing the news about the Region’s economic development, and helping the Community sort through the Economic Recovery issues), and annual programs of the Business Ethics Center (including the Barry Castro Business Ethics Lecture on whether incompetence is unethical). Finally, this edition shares with you some special difference-makers from among our alums, our business community partners, and those who bring messages from far-away places. We hope you enjoy this opportunity to examine the many ways in which the Seidman College of Business makes a difference in the lives of others.

Thank you for joining us in remembering Bill Seidman: his passion for life, his commitment to progress, and his focus on the future! In celebration of that legacy, we will continue to prepare students to shape their lives, their professions, and their societies—by providing a rigorous learning environment, with a student focus, a regional commitment, and a global perspective. L. William “Bill” Seidman: The Difference Maker!

— H. James Williams
Dean, Seidman College of Business
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The competition was fierce, the case was complex, the judges were inquisitive, and GVSU’s Seidman team earned first place in the Association for Corporate Growth Cup Competition! The announcement was made at the ACG’s Outstanding Growth Award Reception in March. In addition to winning the lovely cup with GVSU’s name engraved on it, the team won $5,000!

Round 1 was an internal competition. Seven of the MBA students at GVSU spent last fall working with professors. They had two weeks to analyze and prepare a mergers and acquisition case study for presentation. Each team was allotted 30 minutes to present its recommendations to a panel of judges and to answer the judges’ questions. Both Seidman teams did an excellent job, with an incredibly small 2-point margin separating first and second place. Ultimately, first place went to the team of Doug Fischer, Supriya Hegde, and Scott Setlock, while second place went to the team of Rob Jandernoa, Matt Langridge, Dan Meyering, and Erin Pinkster.

Round 2 featured the first place team representing GVSU competing against the winning teams from Davenport University, Michigan State University, and Western Michigan University. The teams analyzed the same case study, yet each of them had distinct and unique presentations and recommendations. Doug Fischer noted, “I liked to see the different approaches from the other schools based on the same basic information. It demonstrates that it’s not an exact science and there is room for individual interpretations; it’s not just dull number-crunching. It was also good to listen to the input from the judges who live this in the real world and hear what they consider high priorities out in the field.”

GVSU did a remarkable job supporting the students and the event throughout the entire process, including hosting the Round 2 Competition. Dr. Sridhar Sundaram who supported the faculty effort to coach the students stated, “The ACG Case competition is an invaluable opportunity for our students to showcase their talent to the business community. The faculty and staff members were eager to help prepare the students for the competition, but all the credit goes to our MBA students for their outstanding performance in Rounds 1 and 2. We are very proud of them.”

Winning team member Scott Setlock commented, “The ACG Cup provided an unparalleled academic opportunity to understand relevant topics relating to mergers, acquisitions, and strategic initiatives. Capturing the inaugural ACG Cup speaks volumes to the quality of the Grand Valley student, the Seidman College of Business, and the University as a whole. This was truly a team effort and I’m very thankful to have had such dedicated teammates.”

The students were especially blessed to have so many professors who were really dedicated to educating, critiquing, and helping GVSU’s teams be successful. The students wish to thank Dr. Sridhar Sundaram, Dr. Vijay Gondhalekar, Dr. George Chang, Dr. Paul Mudd, Dr. Marinus DeBruine, and Dr. Carol Sanchez for their mentorship and guidance in this endeavor. Also, special thanks are extended to Dean Williams, Associate Dean Reifel, Graduate Business Programs Director Claudia Bajema, and GVSU for supporting this event.
Faculty Alumni Service Award
Sridhar Sundaram

Delta Sigma Pi Key
Amanda Detloff

Wall Street Journal Award
Nathan Biller

Seidman Service Awards
Peter R. Sauer
Derek J. DeLange

Seidman Outstanding Students
Joshua A. Knap, Accounting
Nicholas Hamadanchi, Business Economics
Jared T. Green, Economics
Casey E. Kornoelje, Finance
Samantha L. Reynolds, General Business
Bernadette M. Walli, International Business
Kathryn R. Manczyk, Management
Matthew M. Seidfert, Marketing
Phillip E. Rolfe, M.B.A.
Casey L. Shelters, M.S.A.
Lisa Roelofs, M.S.T

Outstanding Alums
Dixie Anderson – Professional Achievement
Brad Knoth – Successful Entrepreneur
EBRATES THE OF STUDENTS, ND ALUMS DIFFERENCE
Travis Cornwell and Joseph Woods were the only two students presenting a paper and film at the prestigious 30th McMaster World Conference in Ontario, attended by law officials, corporate executives, and academicians from around the globe. Even the main whistle blower in the Enron scandal was present. There was such excitement that family members also attended to share the experience, including Travis’s delighted grandmother who “wanted to write something about this incredible experience for our family because we have never had a child in college, let alone one who would attempt something like this.”

“Every week we met three hours for the entire summer,” recalls Professor Swift. “I have worked with a lot of law clerks and attorneys in my career, but I have never worked with two people who were so dedicated and responsible for their share of the research. After we completed the paper I told the students to make a film, and they did a terrific job. It covers data theft and legal issues entailed with stopping the theft. What is equally evident is the hard work and imagination that went into the film. I am very proud of Joe and Travis.

Travis Cornwell comments, “I was accepted to the University of Michigan, but I came to Grand Valley precisely for this type of an experience. I wanted to be able to work with my professors and not just be another face in the crowd. The presentation at the World Congress and the acceptance of our paper in an international journal taught me that I can do anything I want to do. I’ve decided to go to graduate school and I don’t know that I would have thought that possible before this research project.”

Joe Woods has set his sights on law school. Professor Swift, a lawyer herself, thinks he will make a fine attorney. “At the conference a professor came up to me to tell me how impressed he was with my ‘colleague’s breadth of knowledge about data theft and security firms.’ When I explained to him that Joe was my student he was incredulous.”

Business Law Professor Star Swift kept Cornwell on task with weekly assignments during the entire summer, as he conducted the legal research for the project. Cornwell, a business and management major, said “It was a little intimidating to speak in front of industry professionals and academic scholars; but, the director of the conference said he was impressed with our research. He called our DVD an innovative learning tool.”

Travis Cornwell’s family joined by Professor Swift

Students Travis Cornwell and Joseph Woods attend world conference.

**Students Make a DIFFERENCE**

**Corporate Theft Problem:** U.S. Department of Commerce estimates that theft of corporate intellectual property totaled $250 billion in 2007.

**Stolen Data Obtained:** databases, PCs, web sites, e-mail and thumb drives.

**The Thieves:** Criminals are looking for employees who will take money in exchange for company information. Corporate employees are often an employer’s weakest link.

**Stopping and Preventing the Theft:** Often requires the use of industrial security firms that specialize in data theft prevention and protection.
Grand Rapids-based consultant and Grand Valley graduate Daniel Estrada has contributed significantly to students’ appreciation about data theft as a regular speaker in Professor Swift’s Labor and Employment classes. Estrada, the founder of e-discovery consulting firm D.C. Estrada, helps companies protect their integrity and reputation by improving the way they respond to litigation. “When companies get sued, they’re forced to air their dirty laundry,” says Estrada, “and even very good companies have dirty laundry.”

Due to recent changes in federal and state laws, companies are required to produce any electronic evidence that may be related to a lawsuit. This includes e-mail and voicemail messages, documents, spreadsheets, databases, and many other electronic formats.

In order to limit its clients’ legal exposure, D.C. Estrada helps organizations implement better IT processes and corporate policies. The goal of these changes is to decrease litigation costs, but they also create new cost-savings opportunities. “We’re helping companies organize their electronic records and encouraging them to retain less data,” says Estrada, “so they start seeing improved productivity and a decrease in storage costs.”

According to Estrada, the local business community has been dangerously uninformed about the risks of e-discovery. “Even in a small IT system, identifying, collecting, processing, and reviewing all the relevant information can be horribly expensive,” says Estrada. “The bigger a company is the more expensive and risky the process becomes.” Accordingly, many organizations are settling frivolous lawsuits because they are too expensive to litigate. Estrada’s firm recently worked with a mid-sized Michigan company that lost $400,000 because of e-discovery mismanagement in a relatively small case.

In addition to bearing these financial burdens, organizations risk losing integrity and the strength of their brands. Estrada’s classroom presentations have been invaluable to Seidman students’ educational experience. He also helped to produce the short film on e-discovery with students Travis Cornwell and Joseph Woods.

Lawsuits increasingly create very bad publicity for the organization, especially in employment litigation where current or former employees accuse a company of wrongdoing. E-mail messages that managers send to their employees can even be extremely damaging if taken out of context. During litigation, a company’s confidential business practices often become publicly available when they are disclosed in court.

Estrada’s classroom presentations have been invaluable to Seidman students’ educational experience. He also helped to produce the short film on e-discovery with students Travis Cornwell and Joseph Woods.

Students Learn About E-Discovery

Left to right: Dr. Robert Smart, Director of the Center for Scholarly and Creative Excellence (GVSU), Daniel Estrada, and Seidman student Travis Cornwell

- 80–90% of all corporate communication is done by e-mail
- $4 billion – projected size of the U.S. e-discovery market in 2009
- 40% of executives say that data volumes are becoming unmanageable
- 8% of companies polled expect a decrease in the number of legal disputes they face

Is Incompetence Unethical?

Stuart Diamond featured as speaker at the Castro Business Ethics Lecture

“Is Incompetence Unethical?” Wharton Business School Professor Stuart Diamond—who is also a Pulitzer prize-winning reporter, a successful entrepreneur, and one of the world’s leading experts on negotiations—took up that question and many more as he spent a day with students, faculty and business leaders, and delivering the keynote lecture at the third annual Castro Business Ethics Lecture Series. Seidman began the series as a tribute to longtime Professor of Management Barry Castro who founded the Business Ethics Center at the College. The BEC hosts a variety of events throughout the year on questions and issues relating to ethics and business.

Loosemore Auditorium was overflowing as Director of the BEC Michael DeWilde introduced Diamond, perhaps drawn to a topic whose relevance has rarely been more acute. Diamond wasted no time getting to his core point, which is that if one has the ability to accumulate, understand, and act on information pertinent to a given dilemma or problem, yet does not seek the information, one is acting unethically. Diamond drew on recent political events as well as business cases to help make his point, ranging from the nuclear issues in North Korea to the bailout of major banks to the writers' strike in Hollywood. It is critical, he argued, whether one is president of the United States or a student making her way through college, to ask what one's goals are in any given situation, how one can best understand the negotiating parties, and to remain flexible and open to all possibilities. He gave several examples of how this open, psychologically engaged, and intellectually curious stance has served him well as he consults with firms around the world. In China, for example, a U.S. firm that was owed a large sum of money used legal maneuvers, contract obligations, and even threats—all to no avail. Diamond suggested that the company appeal to the Chinese firm's sense of honor, and make clear that the U.S. firm had been dishonored by the stalled payments. The bill was paid in full.

Diamond discoursed on how we limit our perceptions of possibilities, how important it is to get our own egos out of the way when negotiating, and how that “one more question” may be the key to understanding any deal. Competency, it became clear, was as much a matter of knowing oneself as it was knowing the other, and ethical is retaining and demonstrating the subtle, respectful regard for “the other” that enables the successful realization of everyone's goals more likely.

For more information on the 2010 Castro speaker and all other BEC events, check the BEC web site—www.gvsu.edu/business/ethics.
For Lindsey Gilles, President of the Grand Valley Chapter of Beta Alpha Psi, and for many other students, Accounting Instructor Dori Danko has made a difference. Blessed with math skills, Lindsey first tried management, marketing, economics and finance before Danko convinced her that accounting would present a lasting career opportunity. That advice changed Lindsey’s life. Dori presented options for Lindsey to learn about leadership, networking, and personal growth, and to enter arenas she never thought were possible. “Without Dori, I would not have been here,” states Gilles, now accepted in the MSA Program. “You can’t teach someone to be like this, but you can give them the push to gain confidence in themselves. She is great at what she does and has a passion that is contagious.”

Danko’s own accounting teaching career was, in fact, coaxed by others who saw her potential. Former Accounting School Professor and Chairperson, Susan W. Martin (now President of Eastern Michigan University) encountered Danko at Martin’s Alumni Holiday party in 1996. “Oh, you could teach ACC 308!” exclaimed Martin, recognizing Dori’s experience working as an auditor at an accounting firm and then in private industry. “No way,” responded Dori. She taught her first section of ACC 308 Governmental and Not-for-Profit Accounting in the Winter of 1997.

When Professor Joe Godwin, department chair in 1998 and currently Associate Vice President for Academic Affairs, heard that Danko was pregnant with her first child, he asked her point blank, “How much of a pay cut are you willing to take?” He concluded that the flexibility afforded an instructor would serve her schedule much better than her job in industry. She chuckles heartily, realizing how true his words were and how easily he was able to ply her away from a higher paying job. She began her employ as a Visiting Instructor in 1998 and now serves as Assistant Chairperson for the Accounting School.

Former student Jason De Long (B.B.A. 2007) recounts her patience in the classroom. “She wants to ensure that everyone understands what she is presenting and that the concepts make sense. If not, she re-words her presentation so that it is understandable. Not all instructors take that approach.”

Danko even loves teaching ACC 212, the first principles of accounting course. “Not everyone enrolled in that course is an accounting major and so I have an opportunity to make a difference for those students.”

Dori’s expertise and oversight in advising Seidman’s student chapter of Beta Alpha Psi, propelled her to serve as a National Beta Alpha Psi Representative, and as a Chapter Advocate, one of seven in the nation.

Larry Oberst, Audit Partner with BDO Seidman, who has worked with Dori for many years, was instrumental in helping to establish the first Grand Valley chapter of Beta Alpha Psi 12 years ago. “She’s raised the Chapter to a higher level,” adds Oberst. Through Dori’s leadership, that chapter is now among the top 20 largest chapters of 200 in the U.S.”
The Esteli Innovation interdisciplinary education program was established by Entrepreneurship Professor Paul Lane and Environmental Studies Professor Farris Farris. The program is designed to assist in an area of interest, including coffee, ecotourism, and sustainable business. Not lost in the adventure experience is the opportunity to work with leaders with the Nicaraguans, Professors Lane and Farris, and the faculty of GVSU. The Esteli Innovation program currently has assists an area of interest, including coffee, ecotourism, and sustainable business. Not lost in the adventure experience. The Esteli Innovation program currently has assists an area of interest, including coffee, ecotourism, and sustainable business. Not lost in the adventure experience. The Esteli Innovation program currently has assists an area of interest, including coffee, ecotourism, and sustainable business. Not lost in the adventure experience. 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The next trip is scheduled July 31 where participants will learn and do naturopathic health on the magical tropical island of Ometepe. If you cannot participate, your support is welcome for any number of projects that members of the GVSU community are working on with local groups. Contact lanepa@gvsu.edu or 203-558-3140 for more information.
Q Describe a typical day in the life of J.C. Huizenga.

A There is no typical day. A sign on my desk reads, ‘A desk is a dangerous place from which to watch the world.’ Meetings, phone calls, strategy sessions, and board meetings fill my days. I serve a cross section of community and faith-based organizations. (He proudly pulled out his iPhone to show a video of a saintly woman known as the ‘Mother Theresa of Cairo’ whom he actively helps bring hope to the most destitute children in Cairo.) I’m passionate about helping children and I’m an active advocate for education reform. I believe your life should reflect the pursuits you are passionate about, and so should your life’s work.

Q Is there any individual or persuasion that has made a difference in how you conduct your business or make business decisions?

A I studied economics at Hope College, and Milton Friedman had a huge impact on me. His idea that anything the government can do, the private sector can do as good or better for half the cost is seen in areas from trash collection to administration to education. We can build a school at a cost of $8,500 per student including construction, land and building. Other schools built locally have cost in the neighborhood of $15,000,000 to build a K–8 school, not counting land, at a cost of $28,500 per student. When the government does something, the attitude is often, “it’s only money … and it’s not mine.” Efficiency and design also contribute to keeping the price down. Like Friedman, I believe in the privatization of education. It works! Look at our results … four of our schools ranked in Michigan’s ten best public schools when ranking in terms of percent proficient on the last MEAP test given in the fall of 2007 (released May of 2008). This year it happened again! … and we do it for a lot less than it costs the public districts.

Q You have obviously opened many doors to achieve economic success. What were the important factors?

A Customers are looking for value, and to be successful we need to provide value in every way. We need to offer more than our competitors. We also try to be as objective as possible. It is easy to rationalize performance issues. Ego can get in the way, as can political issues. We have to clearly understand the objective, then work to remove constraints and use creativity to accomplish our goals. We need to measure everything and not resort to anecdotal justifications. But the real secret to my success is that I’ve always managed to hire people who are smarter than I am.

Q What is (or are) the greatest obstacles you face in establishing a new business venture and keeping current businesses viable?

A Inertia. The hardest part of any project is just getting started. That’s why I adhere to the philosophy that you can’t steer a standing ship… it has to be moving first. I believe it’s important to just get things started, then you can get pointed in the right direction. Sometimes that makes for startups that aren’t camera ready yet, but before long it all comes together.

Q Have you had any failures and what good came out of it?

A The worst day of my life was 10 years ago. We were constructing...
five schools financed by a bridge loan. The group with which we had negotiated a $100,000,000 take out reneged at the last minute. I immediately called the owner of the company that was building the schools and shared the bad news. Instead of stopping construction he chose to work creatively with us and his financial lenders. It gave us time to resolve the problem and seek alternative financing. It’s important to have full disclosure, which we did, and because of trust, we were able to work through the issue. It’s often counter intuitive though … problems create fear, and fear drives people to cover up problems. By pursuing full disclosure, trust and confidence result.

We tell our students that ethics matters, and we have a Business Ethics Center. Comment on the challenges you face as a business person to operate “ethically” in these challenging times.

Integrity is a commonly used word today, but even though we think we understand what it means, that might not always be the case. Have you ever considered what integrity’s antonym might be? I think it’s likely ‘compartmentalization’ — applying different standards to the various areas of our lives. ‘The proof is in the pudding,’ so to speak … a person with true integrity will respond consistently whether it’s on the job or on the golf course … and especially when there’s a sacrifice to pay for being true to your commitment.

Our students are entering a different business environment than existed when you graduated from college. What words of wisdom would you offer them as they seek their own opportunities?

I graduated during a recession back in 1973 and recognize that it is discouraging. I advise students to take the job they can get, even if it is not the job they want. Work enthusiastically. Those who work hard, take responsibility, and do more than is required will prosper. Further, when you volunteer, it’s surprising who you may run into and who you may impress. And be patient … virtue is rewarded!

Our country is facing what seem to be insurmountable issues in order to address growing deficits and societal demands. Can we survive, and, from your vantage point, what will it require?

Too often our nation focuses on short-term gratification at the expense of long term gain. If we continue to embrace the principles of the free market and pursue a spirit of serving others, there is hope for the future.

Many are talking about the importance of entrepreneurship and innovation to revive the State’s economy. What do you think are the most important changes or enhancements we can make here in West Michigan to encourage and promote entrepreneurship and innovation?

Entrepreneurs are problem solvers. We need to utilize their best talents to address business issues, but because they enjoy solving problems, they can be very helpful with so many other issues our state faces.

Above: Recent trip to China.
Left: J.C. Huizenga interacts with children in Cairo on their level.
With an unconventional presentation and a healthy dose of humor, Mary Ellen Sheets wowed the crowds at the Peter F. Secchia Breakfast Lecture entitled “Innovation: Two Men and a Truck.” Through an assortment of photographs that chronicled her journey from suddenly finding herself as a single mother with three children to founding this company, Mary Ellen Sheets showed how she, with the help of her children, built the company to what it is today—more than 200 locations within the U.S., Canada, and Ireland.

Over the years, Two Men and a Truck had quite a few challenges, she said, including a lawsuit involving its top six franchisees who refused to pay royalties, and losses streaming from opening a box outlet. Each of these challenges, she added, helped them streamline operations, focus on their core competencies, and get a better understanding of business. Throughout the presentation, Mary Ellen shared some of her primary lessons as an entrepreneur through anecdotes, including putting the customer first, focusing on the task at hand, not being discouraged by negative comments, taking lots of pictures, and grabbing every opportunity.

Mary Ellen humbly acknowledged the accolades that have come her way: “Entrepreneur 500” list in Entrepreneur magazine for the first time in 1993, “Michigan Entrepreneur of the Year” in 1995, Today show appearance in 2005, the cover of the Franchising World magazine in 2005 as “Entrepreneur of the Year.” As a new entrepreneur, she found more joy in giving the first $1,000 her company earned to charity than plowing it back into her business.

Ultimately, love what you do at your job, she concluded, because you get to live your life only once. In response to a question from an audience member on what the company is doing to survive in this tough economy, Mary Ellen said the company is looking at this economic downturn as an opportunity to become lean and the best in business. She also said that hiring people with the right attitude is key.
The house was packed with Seidman College alumni and students and West Michigan business professionals who came to hear Birgit Klohs, President and CEO of The Right Place, present her annual economic outlook. The breakfast program concluded the Seidman Alumni Association’s breakfast series for the 2008–09 academic year.

Preceding the address, Seidman College Dean H. James Williams, Dante Villarreal, Michigan Small Business & Technology Development Center Region 7 Director, and Alumni Board President Kathleen Vogelsang recognized ten West Michigan companies. These companies were recently identified by the State of Michigan among “50 Michigan companies to watch” and honored in Lansing at the annual “Michigan Celebrates Small Business.” Ms. Klohs began her remarks with accolades for the honorees, noting that it is entrepreneurial companies such as these that are the hallmark of economic viability in West Michigan.

Ms. Klohs emphasized the importance of identifying and developing emerging growth opportunities, such as energy innovation. She noted that West Michigan is positioned well for wind turbine manufacturing. She went on to point out that wealth is created through manufacturing. In the middle of the best manufacturing sector in the world and with a labor force second to none, West Michigan is uniquely positioned for manufacturing. Keys to economic vitality are risk-taking, fresh thinking, exploring new opportunities, and, most importantly, believing that West Michigan can lead again.

Economic Development Expert Addresses Alumni

Beginning her address on “Positioning West Michigan in the Era of Globalization,” Ms. Klohs acknowledged that reading the headlines is depressing. She looks at the glass as “almost” full, however, and went on to remind the audience that this is not the first time that Michigan has been in economic distress. She contended that West Michigan’s biggest challenge is changing perception and attitude, noting that both Michigan and the Great Lakes are vital hubs in the U.S. economy. In fact, Michigan ranks fourth in the nation in corporate research and development, which will drive the economy forward.

Economic Development Expert Addresses Alumni

The Seidman Alumni Association Breakfast programs this year included a timely series of events that addressed the current financial crisis and discussion on an economic recovery. The final event of the winter entitled “Where do we go from here?” provided analyses by various local experts in a Roundtable setting. It provided insights on how we might stimulate the economy. To view the session visit www.gvsu.edu/itunes.

PANELISTS
Mitch Stapley - Managing Director, Fixed Income Strategies, Fifth Third Bank
Jeanne Englehart - President/CEO Grand Rapids Area Chamber of Commerce
John Balbach - Technology Business Consultant, SBDTC
Jim Gillette - Director, Financial Services, CSM Worldwide
Tom Ranville - Senior Vice President, Bank of America
Paul Isely - Associate Professor of Economics
Dan Giedeman - Associate Professor of Economics
Gregg Dimkoff - Professor of Finance

MODERATOR
Sridhar Sundaram - Associate Professor of Finance and Department Chair
Many institutions and individuals around the country pause to reflect on African American history each February. The Seidman College is no different as we identify opportunities to invite a special person to speak to our business and educational communities. We often draw from the wisdom and experiences of our own Dean, H. James Williams, an African American leader who has helped to heighten our own respect for all cultures and races. This year he shared a “childhood secret” by bringing to us his friend of 45 years who has faithfully served in the U.S. Army for 31 years, Chaplain (Colonel) Clarke L. McGriff. Chaplain McGriff has the distinction of being the first African American Commandant of the U.S. Army Chaplain Center and School in its 90-year history.

The Grand Valley students filled the Cook DeWitt Center one cold February Sunday to hear Chaplain McGriff share scripture and speak about relationships and brotherhood. Being an ordained American Baptist minister, it was a natural setting for him.

The following day, Chaplain McGriff continued his discourse by speaking about “Diversity in the Workplace” to Seidman students. He related his own experience in the army which he described as a wonderful organization of three million soldiers protecting a country of 300 million. An army is a very unorthodox workplace, he said, consisting not only of people from diverse backgrounds, but diverse work environments too. His own experience, he added, had taken him from the jungles of Panama to warehouses in Japan to the deserts of Kuwait, furthering the mission “God for soldiers and soldiers for God.” Diversity of people in the army in particular and the society in general, is an asset, he added, and the main question is not whether we have diversity, but what we are doing about it.

As an example of unity in diversity, Chaplain McGriff narrated the story of four chaplains on board the Dorchester in 1942— one Jewish, one Catholic, and two Protestants — and how their uncommon valor and unified defense when attacked by a German submarine helped many people onboard the ship to safety as the ship started sinking. In doing so, the Chaplains sacrificed their lives to save others and demonstrated how people of different faiths can find strength in diversity by focusing on a common goal. He concluded by saying that he was impressed by the way Grand Valley is embracing diversity and praised the school for its efforts.
Program Cultivates Entrepreneurship and New Jobs Amid Recession

FastTrac® NewVenture training aimed at starting businesses in Michigan

The FastTrac® NewVenture™ program facilitated by Seidman’s Michigan Small Business & Technology Development Center has teamed with Lakeshore Advantage and Ottawa County Michigan Works! to offer assistance for dislocated workers in West Michigan. Participants learn to evaluate business opportunities and develop an action plan for starting a business. The Ottawa County Michigan Works! provides eligible dislocated workers a 100% scholarship to participate.

The road to successful entrepreneurship begins with passion for an idea, a business plan based on research and analysis, and the persistence to pursue the vision. Whether a displaced worker has always dreamed of being an entrepreneur or whether recent circumstances trigger such action, FastTrac® NewVenture™ is designed to introduce entrepreneurs to the key elements of successful entrepreneurship.

Participants develop a business concept through each step of the business planning process supplemented by readings and research. The program offers non-traditional, experiential learning with hands-on coaching. Opportunities to network and learn from peers as well as the facilitator, business consultants, and expert speakers are a key part of the experience. Through this training, the future entrepreneurs identify their company’s competitive advantage, learn from other entrepreneurs about owning a business, create a marketing plan to effectively promote the business, and learn about cash flow and financing.

The first NewVenture™ program was offered in November of 2008. Twenty-five dislocated workers completed the program and several participants have started businesses. Because demand exceeded capacity, a second program was started in February.

“When I took the class I wasn’t sure if I was ready to start my own business. The program helped me focus on one of my business ideas, and it allowed me to test my business plan with professionals and participants in the class,” stated Raymond Nowak, owner of a computer repair service for residential and small businesses called Fast Teks. “The NewVenture™ program gave me confidence and tools to start my own business.”

The 30 participants boast four graduates who have launched their own businesses and several others in the process of starting.

“I would love to see the NewVenture™ program statewide because of the benefits. It’s an awesome opportunity. So many occupations have dwindled in the past six months and this is a new opportunity for dislocated workers,” stated Kara Hillard, graduate of the March program. “This program paired me up with a business counselor who is helping me think through all aspects of starting and owning a small business.”

“We are expecting to graduate over 300 dislocated workers from the NewVenture™ Program in 2009,” stated Nancy Boese, Tools Specialist and NewVenture™ Facilitator for the Michigan Small Business & Technology Development Center™. “This program is needed statewide, and by partnering with Michigan Works! and other local economic development groups we are able to do this.” Programs have started in Barry and Ionia Counties with additional programs scheduled to start in Grand Rapids, Kalamazoo, Lansing, Midland, Muskegon, Traverse City, Detroit and Ypsilanti.

The NewVenture™ for Dislocated Workers program is a partnership with the Kauffman Foundation and the Michigan Small Business & Technology Development Center, located at Grand Valley State University’s Seidman College of Business.

About the MI-SBTDC
The Michigan Small Business & Technology Development Center provides counseling, training and market research for Michigan’s new business ventures, existing small businesses, expanding new businesses, and new technology companies. As host of the MI-SBTDC State Headquarters, the Seidman College of Business oversees the twelve-region MI-SBTDC network. Entrepreneurs and small business owners may access the services of their nearest MI-SBTDC by calling (616) 331.7480 or visiting www.misbtdc.org.

About the Kauffman Foundation
The Ewing Marion Kauffman Foundation is a private nonpartisan foundation that works to harness the power of entrepreneurship and innovation to grow economies and improve human welfare. Founded by the late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo. and has approximately $2 billion in assets.
Valerie Overheul graduated with honors from Grand Valley State University with a degree in marketing in 1977 and began at the age of 33 distributing trade skills training produced by another vendor out of her home office. Disappointed with her employers’ selling philosophy, she completed an $845,000 deal with General Motors, took her $46,000 commission plus a second mortgage on her home, and made the first Summit Training Source video production. Almost three decades later, Overheul has grown Summit Training Source into one the most recognized compliance and safety training providers in the industry. We celebrate her talents, intuition, risk-taking, and resulting economic impact on our region.

Summit Training Source, located in Grand Rapids, Michigan for over 28 years, produces and markets environmental, health and safety training programs for industry. Summit’s environmental, health and safety training solutions teach employees hazard awareness and best safety practices to prevent costly accidents and injuries on and off-the-job.

Summit serves over 40,000 clients in the United States and globally, and reaches customers in multiple industries including manufacturing, pharmaceutical, petrol-chemical, construction, utilities, and transportation. Summit’s customers include Caterpillar, Liberty Mutual Insurance, John Deere, the U.S. Air Force, and Pfizer.

When Summit began in 1981, all productions were released in video. With the advance of technology over the last quarter of a century, Summit now produces training programs in multiple formats including Online, DVD, and streaming video. Currently, Summit’s library of over 600 training courses covers more than 100 OSHA, DOT and EPA compliance training topics. Summit also translates training programs into over 30 languages including Spanish, French and Mandarin Chinese to meet the demands of a global workforce. Summit has been approved by OSHA to deliver Online OSHA 10 and 30 hour training and was the first training provider to be approved to provide all four curriculums. Summit is a certified Woman Owned Business and an SBA approved supplier. Summit has received over 50 awards for production excellence, customer service and its standing as a minority owned business.

Since 1981 the company has grown to a staff of 43 employees, which includes a full sales and marketing staff, a production team of multi-media producers, instructional designers, graphic designers, animators, a logistical and warehouse team, and accounting and office personnel. Summit benefits greatly from the positive working relationship it has with Grand Valley State University. A number of GVSU alumni are full-time employees of Summit in the management, marketing, distribution, sales and production departments. “GVSU is a wonderful resource to have right here in West Michigan,” comments Valerie Overheul, CEO of Summit Training Source. Overheul herself is a Seidman College of Business graduate and received the prestigious Seidman Alumni of the Year award in 1999.

“We have also found synergy with GVSU and their School of Occupational Safety and Health Management,” explains Summit’s general manager, Bryan Hornik, also a GVSU alumnus. “The OSH School has implemented Summit training materials in the classroom, and future safety professionals are able to take their OSHA 10 hour training along with their degree program. It is a win-win situation for both Summit and GVSU,” explains Hornik.
Summit fully supports GVSU's internship program and has GVSU interns on staff in the marketing, sales, and production departments. Summit has been very pleased with the level of education and work ethic from Grand Valley graduates and current students. Sara Wesche, marketing director for Summit, has utilized Seidman College of Business interns in the marketing department. “Almost all of our GVSU marketing interns have become full-time marketing employees here. Combining the first class education they receive at GVSU with a real world internship has been a great formula for success,” comments Wesche.

On another level, Summit's production team has filmed a number of recent training productions with both the GVSU maintenance staff and the GVSU OHS School, including Food Protection, First Aid, Heat Stress, Aerial Lift, Personal Protective Equipment, Cold Stress, and Combustible Dust Incident Prevention. Scott Wallace, Summit’s production manager and certified OSHA trainer, has been on many of the shoots at GVSU. “GVSU's facilities are top notch, and the staff and students have always been easy to work with. It's great for us to have this resource,” notes Wallace.

Summit is happy to continue the valuable relationship we have with GVSU. “I couldn’t ask for a better university with more resources to have right here in Grand Rapids,” comments Hornik. “I look forward to seeing GVSU progress as a world-class university, and continuing to work with GVSU on all levels. I'm confident when I see a GVSU graduate walk through our door that they have had a solid educational background to prepare them for a rewarding career in whatever they choose to do.”
**1970s**

Macon, Christopher (B.B.A. ’74) received the Giants 2009 W.W. Plummer Humanitarian Award. He is the assistant vice president and director of affirmative action and community relations at Fifth/Third Bank.

**1980s**

Gerard, Gerald A. (B.B.A. ’88) is responsible for SAG/charge-off recovery at Independent Bank in Grand Rapids.

Saffee, Richard A. (M.B.A. ’88) has been promoted to general manager of large-scale manufacturing at Albany Molecular Research, Inc. (AMRI) in Rensselaer, New York. His responsibilities include oversight for engineering, manufacturing, and materials management.

Vereecke, Jeffrey D. (B.B.A. ’83) returned to Lenawee County as northern market president for First Federal Bank of Lenawee in Adrian. He has been with the company since 1984 and worked in Ohio the past 25 years.

**1990s**

Berens, Krissandra (B.B.A. ’95) C.P.A., has been promoted from Director of Client Service to Managing Director for Resources Global Professionals.

Dykstra, Mary (M.B.A. ’99) C.P.O owner of Within Reach Organizing Services was appointed as Director of Examination Development to the Board of Certified Professional Organizers—the credentialing body for the professional organizing industry.

Kurtycz, Robert E (B.B.A. ’91) joined Sherlund, Faber and Van Meter PLLC, Attorneys at Law, in their Grand Rapids office.

Oumedian, Daniel (M.B.A. ’93) has joined Legacy Trust as a Senior Financial Officer. He has worked more than three decades in wealth management, financial service, and trust. He holds the Certified Trust and Financial Advisor, or CTFA, and the Chartered Financial Consultant, or ChFC, designations.

Patel, Bhavin (B.B.A. ’98) was promoted to Director of Operations of Internet Banking at www.eloan.com.

**2000s**

Bernard, Andrea R. (Mendoza) (B.B.A. & B.A. ’06) is the manager of Allendale National City Bank. She has been with the company for four years.

Brown, Christine L. (B.B.A. ’06) is a marketing specialist at Infor Global Solutions in Ann Arbor. She worked for three years in customer service and sales support at Nucraft Furniture Company in Comstock Park.

Curo, Ivana (B.B.A. ’08), accepted a position at Spectrum Health supporting the executive vice president of medical affairs.

Kornoelje, Casey (B.B.A. ’09) has accepted a position at Fifth Third Bank as a Commercial Credit Analyst.

Kreeger, Brendan (B.B.A., ’07) Managing Director of the San Pedro, Costa Rica office of Directions In Research—a marketing research data collection firm.

Letow, James (M.S.A. ’08), has been hired as a Staff Accountant for Brink, Key & Chludzinski, P.C., Certified Public Accountants, in Portage, MI.

Lyonnais, Christopher (B.B.A. ’00) is the human resources payroll coordinator for Orchard View Public Schools. He was formerly employed as an admissions advisor at Baker College.

McShane, Bryan (M.S.A. ’05) joined Lumsden and McCormick LLP as a senior accountant.

Musial, Andrew J. (B.B.A. ’08) has been hired by Crispin Porter & Bogusky in Boulder, Colorado. CPB was named Agency of the Year in 2008 by Creativity Magazine, Adweek, and Advertising Age. They handle such accounts as Coca-Cola, Geek Squad, Microsoft, and Burger King.

Rolfe, Phillip Jr. (M.B.A. ’09) has accepted a position as Operations Manager for the Operator Specialty Company, Inc. in Casnovia, MI.

Selix, Ryan (B.B.A. 2000) is a U.S. Customs Officer.

Van Dyke, Mark B. (B.B.A. ’05) is the program coordinator at Spectrum Health for a CDC grant on how to deliver essential health care services during an influenza pandemic.

Wiest, Laura S. (B.B.A. ’07) was promoted to Sales & Marketing Coordinator at Michigan Office Solutions.

R ecent Seidman graduate Brian Scalabrino (M.B.A. ’08) pictured at left, won the Best Student-Authored Case Award at the North American Case Research Association (NACRA) conference at The University of New Hampshire in November of 2008. Coached by Professor Nancy Levenburg, right, Scalabrino’s case in the area of Operations Management was titled “Precision Steel Fabrication: An Equipment Purchase Decision.” He competed against students from universities across the U.S. and Canada. Brian is Director of Finance with Metal Standard Corp. in Holland, MI.

**Alumni Notes**

Please send us news about you! Send your information via e-mail to busalumn@gvsu.edu
EMPOWERING Entrepreneurship

The Seidman College of Business has commissioned a Study of the Entrepreneurship Climate in West Michigan

Prepared by
Paul Isely, Ph.D., Associate Professor of Economics
J. Kevin McCurren, MSPH, Entrepreneur and Angel Investor
Sridhar Sundaram, D.B.A., Chairman and Associate Professor of Finance
May 2009

To download a copy of the report, visit www.gvsu.edu/k2e
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