Building Success
Seidman Update is a semiannual publication of Grand Valley State University’s Seidman College of Business, Grand Rapids, Michigan.

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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To view current and previous issues of the Seidman Update online, visit www.gvsu.edu/business/seidman-update
From building students’ knowledge bases and skills, to building the West Michigan economy, to building businesses and companies, to building relationships with its community partners, and among its students, faculty, staff, and alums, to building its faculty’s expertise and connections with the community, to building a significant and iconic edifice to honor the late L. William “Bill” Seidman and providing even more effective teaching and learning spaces for its faculty, staff, students, and the community, to building its reputation, the Seidman College of Business is all about building success. Moreover, due to the elusive and fleeting nature of success, the College never ceases its pursuit and maintenance efforts. In fact, the College acknowledges and applauds successes continuously, both within and outside the Grand Valley State University community.

Indeed, this edition of the Seidman Update explores many of these success-building activities and accomplishments, throughout West Michigan. Read about the College’s development of the “whole student,” including equipping them with the latest business integration knowledge, skills and knowledge necessary to complete successfully the CPA Examination, and understanding of the importance of ethical business leadership and the companies throughout the region and across the Midwest that recruit them. In addition, appreciate the many successes of the College’s talented and accomplished alums, across the disciplines and throughout the community. Finally, consider the College’s prodigious breakfast speakers and topics, its new efforts to support leadership development in the community, and its support for building local companies that create real jobs.

As we close this 2012 year, the College also recognizes the significant contributions of Dr. Jerry Trapnell, as he retires from his work leading AACSB’s accreditation efforts for more than eight years. We thank those business colleges and deans from across the country and around the world who responded to the Seidman College’s call to contribute to develop a business scholarship in Jerry’s name, at his beloved alma mater: Clemson University! The College not only builds successes, it builds on successes! Congratulations, Jerry!

Enjoy the Holidays—and continue to build success in your lives, your professions, and your communities! God Speed!

—H. James Williams
Dean, Seidman College of Business
“My goal is to find the most efficient fuel source and use it to provide you with electricity.”

—John Russell, CEO
Consumers Energy
The future of Michigan’s potential energy sources was the theme of the inaugural speech for the 2012–2013 Peter F. Secchia Breakfast Lecture series. Delivering an encouraging forecast of Michigan’s future with renewable resources was Consumers Energy CEO John Russell. During his speech, Russell explained the current efforts being made by Consumers Energy to be the leader in the renewable resources industry for power. Currently the number one supplier in the state for renewable energy, Consumers Energy’s target is set on obtaining ten percent of all their energy from renewable resources by 2015.

Using wind as the primary example of a renewable resource, Russell walked the audience through the usage of wind turbines as efficient energy harnesses. The 500-foot-tall structures, each with three blades 150 feet in length, sit on ten acres of land and can generate between one and one and a half megawatts of energy. The conversion to wind energy allows Consumers Energy to move away from coal plants as energy sources.

In fact, because of the success with the wind turbines, Consumers Energy plans to close seven of their coal plants that no longer meet the emissions standards by 2015. Moving to these turbines provides impressive environmental benefits to the State of Michigan. As Russell emphatically and encouragingly stated numerous times, “the air today is cleaner in Michigan than it was 50 years ago.”

As part of Consumers Energy’s $1.2 billion investment in reducing harmful environmental emissions, the usage of turbines has contributed to a 60%–70% decrease in nitrogen oxide and sulfur dioxide emissions in the air. Consumers Energy, Russell expects to see about a 90% reduction rate of these gases by 2018.

Consumers Energy’s investment in Michigan’s community does not stop with energy sources, however. The company employs 7,500 people statewide with an additional 7,500 contractors. Consumers Energy’s reach extends right into the Seidman College of Business. Two members of the current cohort of Full-time Integrated MBA Program (FIMBA) students hold fellowships there. Members of this year’s FIMBA program were in attendance and received recognition from the President of the Seidman Alumni Board, Bill Smith, in the opening remarks.

To listen to the entire lecture visit http://bit.ly/VCUeit
The potential of human beings’ entrepreneurial spirit was the focus of October’s Huntington Breakfast Lecture, anchored by speaker Gregory (Greg) Horowitt. Horowitt currently acts as managing director of T2 Venture Capital; he co-founded UC San Diego Global CONNECT, and co-authored (with Victor H. Hwang) *The Rainforest: The Secret to Building the Next Silicon Valley*. Contrasting the traditional approaches to building successful ventures with the way of the rainforest, Horowitt left audience members with a new perspective on successful entrepreneurship.

Lending to Horowitt’s unique approach to entrepreneurship is his appreciation for the biological influences on business life. “We base a lot of thinking on biological inputs,” he said. “Nature has really designed the perfect system.” And those biological inputs really drive innovation and
entrepreneurship. In quoting author Matt Ridley, “Innovation is about ideas having sex,” Horowitt not only elicited some laughs but called for the audience to “encourage innovation promiscuity.” By encouraging the sharing of ideas with many, Horowitt emphasized the genesis of good ideas.

Sexual humor aside, Horowitt encouraged audience members to appreciate their role in nature: “What makes human beings different is we can do two things. Number one, we specialize and number two, we create markets in which to trade our expertise.” It is the creation of these marketplaces in which to trade expertise and ideas that Horowitt specializes. Horowitt labels himself a serial entrepreneur and says he cultivated his philosophy on the business ecosystem throughout his years as a venture capitalist. “The lessons I learned are invaluable,” Horowitt said. His work with CONNECT, a company that acts as a business accelerator to facilitate partnerships between entrepreneurs and other business people, solidified the principles on which his whole philosophy is built. Horowitt is currently or has been recently employed by governments of 23 countries and is encouraging innovation and the birth of business in all of them. These projects range from an Israeli-Palestinian collaboration, to empowering citizens in Colombia and Italy through workshops on entrepreneurship.

Horowitt preaches introspection and recalibration of the thought process in order for entrepreneurship to blossom. He emphasized the need for people to appreciate and explore their own capabilities. “We are biology, not buildings. Not gears, but human beings. Land does not optimize the outcome, human beings do,” he said. He also stressed that there needs to be more focus on the initial stages of human involvement. Demonstrating a flow chart of the formation of an idea that reads “BELIEFS ➔ BEHAVIOR ➔ ACTIONS ➔ OUTCOME,” Horowitt said that right now most people are focused on the actions, but we really need to be concentrating on the beliefs and the behavior. “Beliefs and behavior are what drive sustainable outcomes,” Horowitt said. “[This is why] We take risks together. We share ideas when it isn’t always in the best interest.”

Horowitt continued to demonstrate throughout his talk, that risk-taking is what produces the best results. His sage words of advice: “Look for the crazies because that’s what changes the world. Watch out for the small disruptors, not the big companies.” Citing the disheveled college kids who would eventually churn out Google, or the people behind the wildly popular smartphone app Instagram, Horowitt said their secret was destroying the ever present “box” that humans keep themselves in. “It’s not about thinking outside the box,” Horowitt said, “[their success came from the fact] they didn’t realize they couldn’t do it. The box didn’t even exist.”

In his parting comments, Horowitt prescribed his final words of advice for living by the rules of the Rainforest: “Try fast, learn quickly, fail small, and evolve rapidly,” he said. “This is how we succeed.”

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**TALENT 2025**

The Huntington Bank Breakfast keynote speaker was brought to the West Michigan region by Talent 2025. The vision of Talent 2025 for West Michigan is to be recognized globally as a top 20 region in the U.S. where entrepreneurship thrives, and employers want to locate. The goal of this CEO-led effort is to dramatically improve the quality and quantity of the region’s talent to meet increasingly more complex and diverse workforce needs. Regional collaboration among all stakeholders in the talent system will ensure that our region is globally competitive with a greater quality of life for all.

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*We thank our sponsor Huntington Bank. This lecture brought to you by Seidman’s Center for Entrepreneurship & Innovation.*
Developing LEADERSHIP

It is no secret that Seidman College of Business is an integral part of the West Michigan business scene. The relationship between the businesses of West Michigan and the students, faculty, and alumni of Seidman is mutually beneficial for, and well revered by, both parties. With the introduction of the Center for Leadership & Innovation, the Seidman College of Business and Grand Valley State University strengthen that bond even more.

The Center for Leadership & Innovation (CLI) exists to address companies’ management and leadership needs by providing training and guidance to emerging leaders and is the result of the University’s attempt to rectify the lack of proper training in the market. At the helm of this project is founding manager, Paul Heroman.

Heroman’s career experience, which has included managing 19 different companies, gives him the insight necessary to lead this process. Throughout his career, Heroman said he consistently noticed “middle managers and emerging leaders were left out of the training process. It’s easy to pick out the senior level managers and executives, and even the hourly people, but there was a lack of middle management.”

This observation is not limited to Heroman alone. In late August, Heroman invited 15 companies to send their senior level individuals to join him and allow him to search out their needs. The desire for development of emerging leaders and middle management, Heroman said, “was tremendous. It just came flowing, for lack of a better word, out of their mouths. There is an incredible need.”

Heroman says right now the focus is on the real need to define leadership, and how an effective leader runs a team. “We want to see where the leaders are, utilize their curriculum and tactics, and bring that to the center,” Heroman said. “That’s the innovate approach.”

To keep the Center on track during the developmental stages, Heroman enlisted the aid of “charter companies.” These are businesses that commit a senior level manager or human resources manager to serve on the curriculum committee in exchange for a partnership with the CLI and the training benefits it includes.

The charter companies are crucial in this curriculum development because the program is being built from the ground up. “We go to them and say, ‘Tell us your needs. Tell us your hurt points,’” Heroman said. “They keep me balanced and make sure I have heard what they want me to hear.” This input from the business is what allows the CLI to tailor its training curriculum in the most beneficial way.

Even though the Center has not officially opened to accept trainees yet, Heroman says the feedback for the Center has been incredible. “Companies are thrilled,” he said. “They think our business school is great, and they hire our students and work with them, and now we are offering to help them in return. There has just been tremendous feedback.” In fact, Heroman’s travels throughout the area have strengthened his belief in the need for and success of this project. It goes full circle. “Walking in the front door of a business and saying, ‘I am from Seidman,’ makes it very easy,” Heroman says. “Local businesses are very interested in what Seidman is doing.”

The Center officially opened in Spring of 2012, but is still in the information gathering and curriculum development phase. Heroman hopes to welcome potential trainees to the center in the first quarter of 2013.

For more information, visit the center’s website at www.gvsu.edu/cli

“"The growth and development of people is the highest calling of leadership."”
—Harvey S. Firestone
Seidman’s commitment to the study and implementation of the highest ethical standards in business and business education took another giant step forward with the first annual Ethics Week. Created by the Dean’s Undergraduate Student Advisory Board and supported by Michael DeWilde, Director of Seidman’s Business Ethics Center, the week included lectures, panel discussions, an ice cream social, and a “block” display of the best and worst ethical companies of our time.

A chairman and CEO, the president of a Kaiser Permanente Region, and a financial analyst at Amway all agree on it. So does the dean of the College, the professors, and increasing numbers of students. The “it” is that the careful consideration of ethics in business is fundamental to building success in the long run. Chuck Saylor (the CEO), Kim Horn (the president), and Jason Roberts (the analyst, MBA ’10) were all featured speakers during Seidman’s inaugural “Ethics Week,” a series of events designed by students and faculty to highlight how and why high ethical standards are integral to success in school and business life. Saylor has been a well-respected entrepreneur for decades and told an audience of students that he and his partners often take up to a year going over the values statements of their businesses, ensuring that all they do, from the treatment of employees, vendors and customers to the engagement with the surrounding community is consistent with “making the world a better place for all.”

Horn spoke to the need for universal health coverage as a way of getting costs under control and serving those who faced the strongest medical challenges as part of the Annual Barry Castro Business Ethics Lecture. She implied that the ethics of personal responsibility and the ethics of the common good—that we were all in this together—were not necessarily opposed, but that with good will and intelligence, we could be optimistic about our ability to align our values with affordable, quality health care.

Jason Roberts played an integral role in developing the Seidman Student Code of Honor, one of the few in the nation crafted by students. He and Professor Marie McKendall spoke to a group of students, faculty and staff at a luncheon devoted to raising the level of awareness about the Code and the way employers view it. Roberts agreed with the claim that how one conducts oneself as a student correlates with how one acts as an employee or owner, and that Seidman is a great venue for students to develop the habits and traits of character that will serve them, their companies, and their communities well for generations. The Code, he pointed out, is not simply of list of “Thou Shall Nots,” but, more importantly in his mind, an aspirational document that points to better and more sustainable ways of doing business.

Other events included a spirited panel debate on the evolving nature of what, exactly, constitutes “cheating” in a world where everyone is encouraged to collaborate and use all the technology available, and the unveiling of the “Ten Most Unethical Companies” of recent times.
Building a successful business creates jobs.

- Hard work and persistence are two keys to building a successful business.
- Support from other entrepreneurs is also incredibly helpful.

Lina Kalvytė knows this first hand as owner and operator of CURO Rx. CURO Rx is a long-term care pharmacy that blends personalized pharmacy services with healthcare management products. Customers include retirement communities, nursing care and assisted living facilities, adult foster and group homes, and other speciality care centers and community healthcare organizations.

“The long-term care industry faces enormous challenges when it comes to safety, liability, and reporting and compliance demands,” says Kalvytė.
“Our business mission is inspired by the knowledge that traditional business models aren’t prepared for the influx of aging Baby Boomers and by the large percentage of people with lifelong specialized care needs. We help our customers simplify the med-pass process while improving safety and reducing costs, both critical areas of concern for care-givers.”

Founded in 2009, CURO Rx Pharmacy is growing rapidly and its success is being recognized. In 2011, CURO Rx Pharmacy was awarded the 2012 Michigan 50 companies to Watch Award and the Michigan Small Business & Technology Development Center (MI-SBTDC) West Michigan Region 2011 Best Small Business Award. In October of this year, CURO Rx Pharmacy was awarded Corp! Magazine’s Entrepreneur of Distinction Award.

The road to entrepreneurship was not easy for Lina Kalvyté. English is a fifth language for the native Lithuanian who moved to the United States at age 22. When she was laid off from her job in 2008, Kalvyté wrote a business plan for a start-up pharmaceutical business. She met with SBTDC small business consultants and a financial expert who reviewed her financial projections and helped define how the business could be sustainable.

“The services offered by the SBTDC were crucial to the successful launch of CURO Rx Pharmacy,” says Kalvyté. Following her meeting with the SBTDC, Kalvyté launched CURO Rx Pharmacy; by the end of year one, the company employed nearly 20 people.

As the company grew, Kalvyté continued to meet with the SBTDC. She enrolled in the Fiscal Fitness program where she learned how to use financial information to change and grow the company. Today, CURO Rx provides pharmaceutical services throughout Michigan and has 24 full-time and eight part-time employees. Lina is looking for opportunities to expand across the state while retaining the unique culture of great customer care. The company has a 95 percent customer retention rate. Kalvyté credits her team with this high level of customer satisfaction.

“CURO Rx is now a second stage company, on an aggressive growth path,” says Kalvyté. “This success is in part due to how the SBTDC gave me advice when I needed it.”

Kalvyté offers some advice for entrepreneurs starting their own businesses. “Persistence and not accepting failure are the two biggest reasons CURO Rx is still in business today. A person must have a personal conviction that their business will succeed even when others tell them it won’t,” she explains. “I have always sought out advice from other business leaders whom I respect and from my employees and customers. Persistence, dedication, commitment and not accepting failure made CURO Rx grow stronger. Thank you Michigan Small Business & Technology Development Center.”

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Serving the West Michigan Region in 2011

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www.gvsu.edu/business 13
Seidman Delivers Talent
SEIDMAN COLLEGE OF BUSINESS GRADUATES

• 93.4% placement rate for recent grads

• 2,770 Web-based employment/internship postings for Seidman students/alumni in 2012

• 68 companies came to campus to interview Seidman students/alumni in 2012

• 927 students/alumni participated in interviews for Seidman-specific business positions

• 391 employers attending GVSU sponsored career events for Seidman students/alumni

Photos by Rex Larsen

Companies recruiting Seidman students with ERP/SAP skills
Seidman Alums Tour Seidman Center

A recent “Hard Hat” tour of the new L. William Seidman Center by members of the Seidman Alumni Board allowed them to reflect on their individual journeys as well as their impressions of a new educational facility.

L–R Ryan Slusarzyk, Mark Coaster, Kathy Vogelsang, Bill Smith, Paul Spindler
Mark Coaster

With the expansion of the DeVos campus and the addition of the new home of the Seidman College of Business in downtown Grand Rapids, GVSU continues to exceed expectations. The new L. William Seidman Center brings not just classroom and office space, it also comes with additional identity for Seidman, a fitting pillar in the planned migration from regional business school to national player. The building itself is a fantastic addition to the local landscape. From the multi-level foyer to the many open views of the Grand River, the facility offers students a choice of environments to learn, discuss and collaborate. Looking a little deeper, the new facility also provides students with cutting-edge educational resources that have an eye on the future. GVSU continues to make its alumni proud of our top-notch facilities in Grand Rapids. Congratulations, Seidman College of Business, on your new location!

Bill Smith

To have a building that is the Seidman College of Business is priceless. When I think back on the days I sat in classes in East Grand Rapids High School, I’m stunned by the comparison between those days and feeling stuck because I had no choice, and the positive sense of the new building. Our students will now have a world-class learning facility. Our business support groups will for once be under one roof. This facility will have an enormous impact on our local businesses and the community at large. Once again our business leaders have been visionaries in making this facility happen. I can’t wait until we move in!
Kathy Vogelsang

This new building reflects the growing stature of the Seidman College of Business in the West Michigan community and beyond. When I was a student in the Seidman School of Business, the program was small and traditional in nature. Some of the classes were housed in the “new” Eberhard building, which was state of the art at the time. Over the years I have watched the Seidman College of Business evolve into not only an innovative business education program, but a leader in the business community. The opening of the DeVos Center was a major step in broadening Seidman’s outreach. Additional new study programs, business accreditation, and the introduction of the Full-time Integrated MBA program (FIMBA) are examples of how the curriculum has evolved to meet the changing demands of the business community.

Separate centers were added to aid the business community in growing their businesses. Centers like the Van Andel Global Trade Center, Center for Entrepreneurship, and Small Business & Technology Development have all elevated the Seidman College into a partner in the business community. After witnessing how the DeVos Center propelled the growth in the Seidman College, the addition of Seidman’s own building that honors Bill Seidman gives another major opportunity for new programs and centers. I can only imagine how the opening of the new Seidman Business College building will further the influence of the business school. This influence will affect the next generation of business students and the current business community for years to come.

Ryan Slusarzyk

When I think of Seidman, I have incredible amounts of nostalgia. I see the building filled with eager students, professors talking about personal experiences and study-related issues, and an overall enthusiasm for learning. I haven’t quite had that feeling since my own graduation from Seidman five years ago, that is, until late September 2012 when I stepped foot into the new L. William Seidman Center for a hard hat tour. I immediately became excited to learn and could picture the scene upon the building’s opening in the summer of 2013. I contacted Claudia Bajema, Director of Graduate Business Programs, the next day for information on how to start my MBA.

Time seems to go by much too quickly. However, once we step back and engage with the university that gave us so much, we start to realize the impact it has had within our community, and we can recognize it in everyone affiliated with the university. I never quite understood the importance of this unity until my time as an undergraduate student started winding down and graduation came. With every day, I gain a greater respect for GVSU and Seidman for teaching me to push the limits to ultimately continue to become better.

I happily give my time, money, and resources, because I truly understand how important this university and this college have been to so many. We need to have a united front of truly dedicated alumni to push us into the future, to continue to make GVSU and Seidman College of Business better. We are Seidman. We are Lakers. We are GVSU!
Paul Spindler

As a non-traditional student with two young daughters, Katie and Stephanie, and my beautiful wife Sue at home, I was looking for a school and a program that would open as many doors as possible for me to provide for my family. After an impromptu meeting with Dr. Don Klein, he convinced me an accounting degree from GVSU would open those doors for me. He was so right! I worked full-time during the day, attended night classes for 2 1/2 years, studied hard, and completed my degree with a major in accounting. Upon graduation, I started with Deloitte, passed the CPA exam, and moved on to a local CPA firm, Adamy & Company. I have worked in Public Accounting for 24 years, serving as a Partner with Baker Spindler Holtz the last 12 years. I have since left our firm and started my own consulting business where I provide CFO services for companies that do not need a full-time CFO. I also am in my third semester teaching part-time at GVSU in the School of Accounting. I sit on two corporate boards of directors both former clients. None of these opportunities would have been possible without my degree from GVSU.

I was the first member of my family to graduate from college. Both of my daughters followed with undergraduate and graduate degrees from universities. I have also had two nephews follow me to GVSU as math majors!

I feel very blessed with the opportunities my GVSU experience has provided me and my family and am happy to be able to give back to GVSU financially, spend time as a professor, and in service to the Seidman Alumni Association Board and the Seidman School of Accounting Board.
Seidman students are privy to an opportunity available at only 31 universities in the United States: the chance to participate in the Internal Audit Educational Partnership program. Created by the Institute of Internal Auditors (IIA), the IAEP program provides students with the skills and knowledge to help conduct basic internal audits immediately upon hire, as well as a foundation for preparing for the Certified Internal Auditor examination.

Seidman’s partnership with the IAEP is designated as a foundation program. The certification recognizes that the University has been teaching at least two internal audit courses for a minimum of one year and is still developing and enhancing its IAEP curriculum. Led by Dr. David Cannon of the Accounting Department, Seidman’s Internal Audit curriculum currently stands at four prerequisite courses and three core classes. The core classes include Forensic Accounting, Auditing Theory and Practice, and White Collar and Corporate Crime. About 150 students take these classes each year.

Students also have the opportunity to participate in an annual weekend-long leadership conference sponsored by the Institute of Internal Auditors. There is a competition element to the program. Divided into two groups, they are given an internal audit case on Friday afternoon with a presentation deadline of Sunday morning.

The conference also serves a higher purpose of connecting students and potential employers. “[It’s] More of a recruiting event,” said Dr. David Cannon, who travels to the conference each year with the selected students. “KPMG, Deloitte, JC Penney, Southwest Airlines, Wells Fargo—these are very large companies coming specifically to talk to internal auditing students.”

For the students who do not attend the conference, there is plenty of extracurricular support. The Internal Audit Student Chapter “focuses on educating our members about internal audit in various organizations,” said student chapter president James Anderson. “We try to bring in as many speakers as possible so students can get a good perspective on what the profession is like.” The majority of the local speakers come from the West Michigan chapter of the Institute of Internal Auditors, which allows students plenty of interaction with the parent charter group. Such in-depth access and exposure to an attainable career path is just one more way in which Seidman College of Business is helping its students on the path to success.
It’s no wonder that accounting firms are flocking to Grand Valley State University to interview students. GVSU students are turning out nationally ranking test scores, proving that these students are well qualified and ready to hire.

For the 2011 Certified Public Accountant (CPA) exam, Grand Valley State University’s pass rate for first-time test takers in large programs ranked 19th in the nation, out of 258 schools in the United States with 60 or more reported candidates. This ranking puts the university in the top five percent in the country.

Dr. Rita Grant, interim director of the School of Accounting, is not at all surprised by the student’s successes. “[We have] rigorous coursework, hardworking, focused students, and a dedicated faculty who encourage students to excel,” Grant said. “We focus on accounting and non-accounting skills that are essential for success in the profession.”

A 2011 state comparison report shows GVSU with a 67% pass rate for its 112 candidates without an advanced degree, behind only the University of Michigan (U of M) with a 73% pass rate for its 103 candidates without an advanced degree.

Local companies are eager to work with Seidman students. Jason Marvin, partner at Plante Moran, spoke highly of his company’s relationship with Grand Valley. “We enjoy recruiting GVSU accounting students because we know we will find smart, energetic, and talented students,” Marvin said. “We know they are well prepared to become CPAs and grow into great client servers for the firm.”

Potential employers attended a recruitment event, hosted by Beta Alpha Psi, on September 14th at the Eberhard Center, where they were able to interact with students. Twenty four accounting firms and several corporations met with two hundred accounting students.
It has been said that the entrepreneur always searches for change, responds to it, and exploits it as an opportunity. Ladies and gentlemen, meet Paul Doyle. Doyle, who hails from a background in security and software, figured out a groundbreaking method to apply software to combat the amount of check fraud in the world, and thus the framework for his company VerifyValid was laid.

VerifyValid was created as a solution to check fraud. Done completely online, VerifyValid allows companies to generate and issue checks securely to their vendors. VerifyValid’s system cuts the costs of traditional check issuance, saving its users at least one dollar per check. The hassle and costs of postage and printing are eliminated. What makes the company unique is the authentication process, which uses micro deposits to confirm that the account and owner are valid.

Grand Valley has provided excellent support throughout the company’s evolution, according to CEO Paul Doyle. “Seidman College of Business has been a partner, in many respects, in getting over hurdles and obstacles that we would have had trouble getting over on our own,” Doyle said.

Doyle is quick to praise Seidman College of Business Dean H. James Williams as a staunch supporter who has facilitated connections with various faculty members and members of the Grand Valley State University Finance Division. “Dean Williams was always open and accessible back to our early days,” Doyle said. “Because of James’ background in accounting and being on bank boards, he understood the significance of what we were trying to bring to the market.”

These connections proved beneficial as the company grew. Management Professor Paul Mudde currently sits on the company’s Board of Advisors, and the Business and Finance Office has been instrumental in adopting VerifyValid as the University’s method for paying vendors, thereby championing the company to other West Michigan businesses.

The involvement has been mutually beneficial. With its entrepreneurial beginnings and early phase development and growth, VerifyValid provides students real world business experience.

In 2010, Professor Paul Mudde utilized the company in a graduate-level capstone course. “I put together an MBA team of three students from my strategy class, one who worked at Mercantile Bank, one who worked at 5/3 Bank, and the third member who worked at Meijer,” Mudde said. “They all had responsibilities for how parts of
the bank and parts of large companies would react to VerifyValid payments in relation to a business’s response to the potential for fraud. “ Mudde wasn’t hesitant about introducing the (at the time) fledgling company to his class, saying of Paul Doyle’s work, “You could see he was constantly developing and working hard at it; it was hard not to get interested.”

Given a chance to impact a business’s growth, the students worked hard, to the satisfaction of both the Professor and the CEO. Paul Doyle’s reflection on the capstone project experience was that the students offered an objective view of VerifyValid. They helped define what the business was and what it could be. “The Capstone members did a nice job of finding research,” Doyle said. “They brought the research pieces into the field to help better shape the go-to-market strategy.”

VerifyValid continued its affiliation with Seidman students beyond that capstone class. From student interns to employees, there is Grand Valley Laker pride in full force at VerifyValid. In fall of 2012 marketing student Michael Wezner accepted an internship with VerifyValid. Vice President of Sales Todd Tracey spoke very highly of Wezner’s work, calling it, “awesome… right out of the gate.”

Tracey has his own affiliation with Grand Valley. He is an alumnus as well as a Grand Valley State University hall of fame defensive lineman. When asked to reflect on his time at Grand Valley and any lasting lessons from Seidman, Tracey instantly recalled his professional selling class. “What I learned in my professional selling class,” Tracey pontificated, “was the goal is figuring out the puzzle that is the customer’s needs, and then figuring out the best way to solve those issues.”

Tracey has had a lengthy career to refine the skills he learned at Seidman: he held a career in medical sales before bringing his sales experience and knowledge to the VerifyValid team.

Look no further than the Seidman College of Business’ mission statement’s promise of a student focus and a regional commitment, and it is natural that Seidman is a place where foundations of sustainable relationships with local business are laid. Students are provided with knowledge and experience to succeed, benefitting both themselves and their employers. Faculty members encourage and support entrepreneurship. As the relationship between VerifyValid and the Seidman College of Business demonstrates, local business leaders recognize the available assets and are eager and willing to work together, resulting in mutually-beneficial relationships. The future of VerifyValid is poised to be a bright and successful one, and its partnership with Grand Valley State University looks to be the same.

“What I learned in my professional selling class [at Seidman] was the goal is figuring out the puzzle that is the customer’s needs, and then figuring out the best way to solve those issues.”

— Todd Tracey
Vice President of Sales, VerifyValid
ARTPRIZE® is an open art competition that brings thousands of artists and even more spectators to downtown Grand Rapids for three weeks of observing, discovering, and voting. Founded in 2009 by Rick DeVos as a way to celebrate art and boost Grand Rapids visibility and tourism, the event takes place all over the downtown area, with various restaurants, hotels, retail shops, and museums serving as venues to display the works. 2012’s competition included 161 venues and 1,517 entries.

The city itself also benefits from this highly anticipated event. A 2011 study by the Anderson Economic Group out of East Lansing discovered that the 2011 event brought in over 213,000 spectators who in turn brought in $10.1 million in spending power.

What makes ArtPrize unique is that anyone over the age of 18 can enter; any venue within the approximately three-square-mile ArtPrize area can serve as a showplace; and the public votes to help decide the winner. There is even a mobile phone app to ease the voting process. With combined cash rewards totaling $560,000, this event is not a typical art show.

As first-time contestants in the ArtPrize® competition, all three had positive remarks about their experience, saying that they enjoyed themselves. “It’s fun to talk to people and see their reactions,” VonMyhr said, “It’s almost like you have to drag kids away; they get addicted.” Notenbaum pointed out, “It’s a perfect portrayal of how smart phones take over your life. Getting disconnected is hard.”

It is this obsessive need to be connected that drives customers into the team’s store. Opened in 2011, Genius Phone Repair services cracked screens, broken phones, and anything else one could imagine. They also offer android rooting service and jailbreaking so that clients may customize their device. They currently have four stores open, one in Grandville, one in Grand Rapids at Knapp and East Beltline, one in Walker on Alpine, one in Muskegon, and are quickly expanding. Their expansion does not currently include more artistic ventures, however. Teammate Steven Barnes astutely summed up the trio’s top priority: “Right now we’re focusing on the opening of our fifth and sixth stores.”

For more information about Genius Phone Repair, visit their website at http://www.geniusphonerepair.com/. Should you ever suffer the unthinkable—a broken or malfunctioning phone—Jordan, Garry, Steve and their team of employees are ready and willing to help.
Seidman Alum Serves Gordon Food Service

Seidman alum Gerry Cooke ('98 BBA) looks forward to the annual Food Festival presented by Gordon Food Service (GFS). With over 16,000 items offered, Gordon Food Service provides a varied selection of food service items. The annual Food Festival allows Cooke, a Customer Development Specialist with GFS, to give his customers the opportunity to interact with vendors from all over the country and enjoy the many food stuffs GFS has to offer.

“I'm proud to have grown with a Grand Rapids, family-owned company,” said Cooke, who has worked with Gordon Food Service for 13 years. “After I graduated I tried a lot of different jobs, but GFS provided me with the training, mentors, and opportunity to build a career.”

Cooke has found time to give back to GVSU, teaching as an adjunct professor in the Hospitality and Tourism Department. “Teaching in your field is very rewarding. I see it as an opportunity to help students avoid mistakes I made right out of school. I share with students those things I wish 'someone would have told me' when I was about to graduate. The best part is when you hear from a former student about how you helped them; that's an awesome feeling.”

Gordon Food Service was founded in Grand Rapids, MI in 1897. Today it services both retail and broad line distribution customers in the US and Canada. GFS employs over 11,000 people, 1,200 of whom work in the Grand Rapids area. For more information on Gordon Food Service, visit its website at www.gfs.com.
## 1980s

Laurie F. Beard, (MBA ’81), was named one of Grand Rapids Business Journal’s 2012 Most Influential Women in West Michigan.

Garth D. Deur, (MBA ’82), was promoted to President of Lake Michigan Financial Corp.

Kelly J. Isaacs, (BBA ’89), is a senior project designer for Office Interiors in Granger, Indiana.

Brian Leja, (BBA ’81), was promoted to director of industrial division for Schenker Logistics, where he has worked for 25 years.

## 1990s

Karen Armon, (MBA ’93), CEO/Founder MarketOne Executive in Golden, Colorado.

Diana M. (Waluk) Bushman, (BBA ’99), was promoted to manager of business transformation for Asset Acceptance Capital Corp. in Warren.

Tara L. Crow, (BBA ’97), is a materials planning analyst for Kimberly-Clark in Neenah, Wisconsin.

Robert Fritz, (BBA ’92), is the vice president of sales for Sysco Iowa.

Boris Jukic, (MBA ’94), was promoted to full-time professor of operations and information systems for the School of Business at Clarkson University in New York.

Doug LaFleur, (MBA ’93), PhD, is CEO of Masadda in Grand Rapids, MI. Masadda offers a web-based business intelligence software service to school districts so they can analyze and benchmark their academic and financial data versus their peers.

Jon K. Brown-Larsen, (BBA ’88, MBA ’96), was promoted to financial analyst for Perrigo Company in Allegan.

Patrick E. Mulry, (MBA ’96), is director of product management and engineering for Bar’s Products.

Perry Piccard, (MBA ’94), is business process architect for Perrigo’s Information Technology and Systems team.

Mandee Rick, (BBA ’97), was named one of Grand Rapids Business Journal’s 2012 Most Influential Women in West Michigan.

Kathleen B. Vogelsang, (BBA ’95, MBA ’99), was named one of Grand Rapids Business Journal’s 2012 Most Influential Women in West Michigan.

## 2000s

David L. Bemis, (BBA ’09), is the operations manager for Caniff Electric Supply Co. in Hamtramck.

Seth E. Berghorst, (BBA ’03), is an employee relations representative for the human resources team at Perrigo Company.

Christopher A. Beth, (BBA ’03), is an assistant controller for Comlux America LLC in Indianapolis, IN.

Michelle D. Bicey, (BBA ’00), is dean of Stratford University’s Newport News Campus in Newport News, VA.

Travis J. Bratschi, (BBA ’08), is a financial services officer for GreenStone Farm Credit Services in Traverse City.

Timothy A. Buys, (BBA ’06), is a senior auditor for Deloitte and Touche LLP in Dallas, TX.

Milinda C. Ysasi Castanon, (BBA ’03), is the 2012 ATHENA Young Professional Award recipient for Grand Rapids, MI.

Thomas A. DeLuca, (BBA ’01), is an assistant professor at University of Kansas.

Amanda S. Foley, (BBA ’01, MBA ’07), is a finance for Digital Insurance Inc. in Atlanta, GA.

Matthew J. Gibson, (BBA ’03), is the director of finance for Digital Insurance Inc. in Atlanta, GA.

Dana E. Habers, (BBA ’02), was named 2012 Business Woman of the Year by the Mississippi Business Journal. She is chief executive officer of University Physicians in Jackson, Mississippi.

Adam J. Kruis, (BBA ’09), is a commercial lender for Macatawa Bank in Holland.

Asa J. Lakeman, (BBA ’02), received the 2011 Investment Sales Leader Award from VantagePointe Financial Group in Comstock Park.

Elicka B. Lamphere, (BBA ’08), is a cheerleader for the Arizona Cardinals. She is also an investment licensed banker for JPMorgan Chase in Phoenix, AZ.

Ryan A. Maki, (BBA ’06), was named to the Verizon Wireless President’s Cabinet for those ranking in the top 1 percent nationally in sales.

Amanda A. (Bongard) Rogalski, (BBA ’04), was named one of Grand Rapids Business Journal’s 2012 Most Influential Women in West Michigan.

Beth A. (Pawlukiewicz) Sadowski, (BBA ’02), is a human resources specialist and recruiter for ABM Security Services in Chicago, IL.

Shaun M. Shira, (BBA ’04), is a development officer for the Grand Rapids Community Foundation.

Betsy M. Tien, (BBA ’08), is a human resource generalist for The Parking Spot in Chicago, IL.

Seth Timmons, (BBA ’03), is a partner at Blossomland Accounting LLC in St. Joseph.

Scott A. Vroegindewey, (BBA ’03), is senior loan officer for Michigan Certified Development Corp., greater Grand Rapids and greater Southwest Michigan regions.

Ronald T. Watkins, (BBA ’01), is the SAP business analyst for the Information Technology and Systems team at Perrigo Company.

## 2010s

William T. Clancy III, (MBA ’10), was promoted to vice president of retail strategy for Lake Michigan Credit Union in Grand Rapids.

Alonzo E. Demand, (BBA ’11), is a human resources assistant for Goodwill Industries of Greater Grand Rapids.

Christina Helsel, (BBA ’12), has accepted a Marketing & Communications Internship at Innotec Inc. in Zeeland.

Jarrett K. Martus, (BBA ’12), is the telephone outreach program manager at Grand Valley State University.

Anthony C. Norman, (BBA ’10) is attending law school at Florida Coastal School of Law.

Katelyn M. Stadler, (BBA ’12), is a training specialist for Spartan Stores in Grand Rapids.

Melanie R. Vargo, (BBA ’12), is a sales administrator for Kentwood Office Furniture.
Celebrating Homecoming 2012 in the Classroom!

To view the video of Ralph Hauenstein and J.C. Huizenga from our first Alumni Social, or for more information on upcoming socials, please visit http://bitly.com/PprIDA

Seidman Alumni Socials 2012–2013

Sponsored by Mercantile Bank

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