From the Dean …

The world is changing at a frantic pace. We can all see that globalization and developments in information and communications technology have transformed a majority of wealth-creating work from physically-based to knowledge-based. This presents a number of challenges, especially for those local and regional economies — like ours in Michigan — that traditionally have been dependent upon manufacturing. Despite these challenges, we see the bright future ahead. Challenges inevitably create opportunities for “Champions” to emerge, and they will: from among our students, our business enterprises and leaders, and, of course, our educational institutions. Grand Valley State University and the Seidman College of Business recognize the challenges of globalization, and accept our roles as “Champions” of this new knowledge-based economy.

This issue of the Seidman Update highlights the interconnectedness of the Seidman College of Business with the new, flatter world, while applauding the “Champions” who work diligently within their spheres of influence to address the economic, environmental, and social challenges the new, global economy foists upon us all. From student service in El Salvador, to an adjunct-faculty member’s contributions in Honduras, to a full-time faculty member’s life-changing sabbatical in India, to the Seidman College’s commitment to international programs in China and India, to the identification of pathways to partnerships in Ghana, to companies making contributions and giving back, the Seidman College faculty, staff, and students understand that the new knowledge-based economy makes the world’s challenges and opportunities our own — especially here in West Michigan.

Enjoy the journey!

— H. James Williams
Dean, Seidman College of Business

Champions of a Changing World!
In this issue ...

4 Local company contributes to area’s economy and Grand Valley’s vitality

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The Business of Giving Back

Q: What’s the connection between metal fabricating tools on Orange County Choppers, the sleek gear shifter in your car, specialized conveyor belts and cool, affordable office furniture?

A: These products, manufactured by employees at JSJ Corporation’s West Michigan businesses, help fuel the growth of our regional economy.

There’s also an important connection between Grand Valley State University and Grand Haven-based JSJ Corporation. When you see the names Johnson, Sherwood and Jacobson (J-S-J) on our campus or our web site, you might be surprised to learn how much these families and their businesses have meant to our success. While Grand Haven-based JSJ keeps a low profile, the company, its leaders, and its businesses generously give back to their communities — including a high-level commitment to Grand Valley State University.

As trustees, Paul A. Johnson and Dorothy A. Johnson each helped lead the way, shaping the course of Grand Valley State University throughout our history. The Dorothy A. Johnson Center for Philanthropy and Nonprofit Leadership, Paul A. Johnson Living Center, L.V. Eberhard Center and Fred M. Keller Engineering Laboratories have all benefited from generous donations given by individuals, family foundations, and JSJ itself.

Why? Education is important to JSJ Corporation, which earmarks nearly 40 percent of its annual giving for educational institutions and programs. JSJ also awards scholarships each year to students from West Michigan through the Michigan Colleges Foundation.
From the day it opened for business in 1919, J SJ has been deeply committed to improving the quality of life for people in the communities where its companies are located. That value still holds true today for all J SJ businesses: Dake, GHSP, Hudson, izzydesign, J SJ China, KDS, Mcloone and Sparks.

“We strive to be responsible corporate citizens and give back to the communities where our businesses operate,” says Nelson Jacobson, J SJ’s chief executive officer. “Building community partnerships is the right thing to do. It makes good business sense and it’s been a core value at our company from the start. I’m proud to say that our employees share that value. They are active business and community leaders, volunteers, and contributors.”

Since the company started as a single business, it has grown into a family of companies that joined in 1970 to form J SJ Corporation, currently supported by more than 1,800 employees in 24 locations. Ninety-five percent of J SJ Corporation’s workforce is based in the United States, with the remaining five percent located in Mexico, Japan and China. Together, they generate $300 million in annual sales. Customers include world-known brands such as Caterpillar, DaimlerChrysler, General Motors, GE Healthcare, Harley Davidson, Herman M iller, Honda, International Bakery, Lockheed Martin, Medtronics, Stryker, and X-Rite.

J SJ also gives back in another way — as a source of employment for a sizable number of Grand Valley State University interns and graduates. According to J SJ Chairman Lynne Sherwood, the company is always on the lookout for smart, energetic business leaders of the future. “J SJ is a great company to work for, especially for students who want to live and work in the West Michigan area,” says Lynne. “Our goal is to offer challenging, meaningful careers with competitive pay and benefits, including tuition reimbursement. It’s important that young people who appreciate the quality of life in West Michigan have a solid reason to stay here. Each person contributes to the ongoing growth of our company and our economy.”

J SJ Corporation’s West Michigan Operations

- Dake offers a complete line of arbor presses, hydraulic presses, bench presses, cold saws, and band saws. Dake products are used on popular TV programs for metal fabricating enthusiasts American Chopper, Great Biker Build-Off, Trucks, Two Guys Garage, and Extreme 4 x 4. [www.dakecorp.com](http://www.dakecorp.com)

- GHSP is one of North America’s leading suppliers of mechanical and electro-mechanical driver control systems to the surface vehicle industry. GHSP (Shanghai) Automotive Company provides driver control systems for the Chinese passenger car industry. [www.ghsp.com](http://www.ghsp.com)

- izzydesign combines cool, affordable furniture and seating design with advanced engineering and lean manufacturing capabilities for people of the New Workstyles. izzy also manufactures private label medical and office furniture. [www.izzydesign.com](http://www.izzydesign.com)

- Sparks is a conveyor belt and pulley manufacturer, recognized as a leader in package handling, food products, agricultural, bakery, construction, and building materials conveyor applications. [www.sparksbelting.com](http://www.sparksbelting.com)

www.jsjcorp.com

Interning at J SJ

Brandon Reame, Senior, Grand Valley State University
Majors: Finance, Marketing; Minor: Entrepreneurship
President of GVSU’s Collegiate Entrepreneurs’ Organization; member of Seidman Undergraduate Advisory Board

“My J SJ internship at GHSP has been a great learning experience. I have worked on many different projects, from an involved financial assignment and development of an (automotive) aftermarket product, to researching international markets and writing a business plan. I frequently find myself relating the material presented in class to what is going on in the office. I’ve also learned new ways to communicate effectively with a wide variety of people. J SJ’s community focus really adds another meaning to being in business; it’s not just for profit. The company really values its people and their development.”

For GVSU senior Brandon Reame, an internship at leading automotive supplier GHSP offered a challenging hands-on experience to drive home his classroom learning
The Michigan Small Business & Technology Development Center (MI-SBTDC) network continues to provide services for new, existing, and expanding businesses, and specialized services for technology and fast-growth companies in Michigan. Small business owners can meet with experienced business consultants to discuss building viable business plans, establishing strategies for growth and survival, creating practical marketing approaches, dealing with unexpected challenges, and generating realistic financial goals.

One such company that has benefited from the services of the MI-SBTDC is Primera Plastics, Inc. Primera, a plastic injection molding company, has been in business for twelve years and has experienced a significant amount of growth. Due to rapid expansion, it was faced with many obstacles, such as working with various governing bodies and lending institutions, all of which had influential power over their potential to expand. Owners Noel Cuellar and Ethan Barde came to the MI-SBTDC at Grand Valley State University with the hope of receiving guidance in dealing with the challenges of expansion.

MI-SBTDC business consultants Dante Villarreal and Ken Rizzio assisted Primera by generating cash flow projections and suggesting methods by which to control growth. Most recently, Primera has been focusing its efforts on international expansion and are shipping over a million in products annually to Monterrey, Mexico. Additionally, the company serves a variety of customers in the automotive and office furniture industries.

Due to the continuous support of the MI-SBTDC, Primera has doubled its number of employees to 140, expanded its facility by 70,000 square feet, and increased sales from 9 million to 18 million. In 2005, it was named West Michigan Hispanic Chapter of Commerce Business of the Year, and in 2006, it was named Michigan Celebrates Small Business—Main Street USA Best Small Business.
Additionally, the MI-SBTDC offers counseling in advanced automotive manufacturing and materials, life sciences, alternative energy, and homeland security and defense through highly credentialed and experienced technology business consultants. Over the past few years, the MI-SBTDC has seen an increase in demand for technology assistance and has supported this movement through its technology business consultants and regional directors.

Foxbright is a company offering services in software product development and consulting. After nearly five years of business, owners Paula Whisman, Catherine Ettinger, and Rob Huisingh came to the MI-SBTDC to discuss their interests in purchasing a building and available financing options. Former MI-SBTDC Regional Director Nancy Boese worked with them on the strategic planning process to identify key areas and tasks that were necessary to meet Foxbright’s desired goals.

As a result of working with the MI-SBTDC, one of the most significant outcomes included the merging, renaming, and branding of H2ML and CordesTech into the company now known as Foxbright. It also invested in and developed a product known as Foxbright for Schools CMS. With focused sales and marketing, Foxbright has since experienced a large amount of growth. It has increased its employees from 4 to 11, and in three years sales rose from $300k to $900k.

As Michigan seeks ways to address a shrinking job market and turn around its economy, successes demonstrated by Primera Plastics and Foxbright beam encouragement to others who may benefit from similar assistance.

Below: left to right, Foxbright owners Rob Huisingh, Paula Whisman, and Catherine Ettinger

MI-SBTDC Web Services

Check out www.gvsu.edu/misbtdc/

New features include

- improved organization of the site, helping pinpoint resources for the specific type of business: new ventures, existing businesses or technology initiatives
- statewide consolidated training events calendar with sort options by topic, county or month (the sort by county also displays surrounding county activities)
- ability to take credit card payment online for training events calendar
- search feature for the website
- link to ‘Ask the Expert’ import/export information from the Van Andel Global Trade Center
- enhanced resources and information throughout
In 1926, Hudsonville Creamery & Ice Cream Company satisfied ice cream appetites by serving up six different flavors: chocolate, vanilla, strawberry, orange pineapple, butter pecan, and tootie fruitie. While that selection may have seemed extensive at the time, today's product line of high quality ice cream includes more than 33 flavors and could be increasing. That's because students in Professor Suzanne Benet's Creativity in Marketing class were given the creative license to experiment with new flavors.

Students worked in groups of four, charged with developing a potential product through a trial and error process. They could purchase a container of Hudsonville's traditional vanilla or chocolate ice cream or make their own, creating their own new flavor that would be tested by friends and family. The new product could be developed around a Grand Valley activity such as football and the mascot, Louie the Laker.

Finally the students had to create a name for the new ice cream, a slogan, and an appropriate package. During final exam week the new products were unveiled and tasted by the entire class.

Could “Monkey Trunk Crunch,” “Turf Dessert.” or “Orient Vanilla Spice” become the next big seller? What about “Peanut Butter Jelly Time,” “Sensational Delight,” or “Grandma's Caramel Apple Pie?” Some groups worked through product development using the GVSU Laker theme, honoring the achievement of national champion football teams. The flavors of “Louie Luau” and “Louiepolian” were introduced along with “Sweet Victory.”

The students thought about their own preferences as well as anticipating what customers might like.

Thinking about the good times associated with eating at Grandma's house produced “Grandma's Caramel Pie.” The “Sweet Victory” group created an energy-induced sherbet incorporating more healthy products. The “Louiepolian” flavor was launched in consideration of keeping down production costs by utilizing existing flavors to achieve the final product.

Unlike Hudsonville Ice Cream's approach to creating a new flavor line, David Reid, head of marketing for the company, observed that about half of the student groups came up with the name of their ice cream before they knew if the product could be created; the other half experimented with recipes before deciding what the new concoction would be called. He also applauded the groups who did more research on the potential for their product to succeed and encouraged them to keep their product very customer-oriented.

The entire class enjoyed sampling each new creation, appreciating the creative thought processes that contributed to each group's final product. They also gained an understanding that they had participated in a realistic exercise that would help prepare them for careers.
Seidman Updates

Students

Seidman business students from the Society for Advancement of Management (SAM) competed with 35 other schools from around the country at the annual 2007 SAM INTERNATIONAL BUSINESS CONFERENCE, case competition, in Las Vegas on March 26. Seidman students came in second in the Open Division competition!

Seidman Students are Tops in the State

Five Seidman College of Business students were awarded $4,000 scholarships from the Michigan Accountancy Foundation out of a total of 25 awarded throughout the state.

Leigh Blanchard
Eveann Meerhof
David Collado
Casey Shelters
Dennis Glandon

Faculty & Staff

Nancy Boese has assumed the role of Business Tools Specialist for the Michigan Small Business & Technology Development Center as part of a restructuring to facilitate the MI-SBTDC’s achievement of its mission and new strategic plan. Nancy's former position as Director of the MI-SBTDC has been filled by Dante Villarreal who was serving as a Business Counselor for the Center.

Paul Lane, professor of marketing, was honored as a Mentor Honoree by the Business Review Western Michigan in March of 2007. He was lauded for his guidance of students through the planning and innovation process to becoming business people. This activity extends to Seidman's entrepreneurship minor (for non-business students), a cross disciplinary effort that has been highly successful. Lane has also been working with Nicaraguan universities to develop entrepreneurship programs and is very active with the Boy Scouts in the Holland-Zeeland area in both leadership and funding arenas.

Nancy Levenburg, associate professor of management, was honored with the “USASBE Entrepreneurship Case Competition Award.” Levenburg was awarded for her case “McKendall Farms: A Retail Relocation Decision” at the U.S. Association for Small Business and Entrepreneurship (USASBE) Conference held in January in Orlando, Florida. This is the premier organization for small business and entrepreneurship.
Local hand surgeon and Seidman MBA student Don Condit says that he “receives more than he gives” through his volunteer work in El Salvador. The many Salvadorans whose injured and crippled hands have been repaired by Dr. Condit may argue that point with him. Call it a win-win.

For eight years, Don Condit has volunteered his time and medical expertise through Helping Hands Medical Missions in El Salvador, Central America. Helping Hands Medical Mission consists of 40 or 50 doctors and nurses from various specialties.

This annual venture is a family commitment for the Condits. Don’s wife Suzanne, a nurse, and their three children have also made the trip and volunteered their services. In fact, Don took his then 14-year-old son on their first trip to El Salvador at a time when the country was still relatively unstable following the civil war. Sharing this experience with their children has been very special for the Condits, and today their children, as young adults, are broadening their own service commitments.

Don speaks about the El Salvador mission trip as a unique opportunity of a lifetime. He encourages others to volunteer—to see another culture, make new friends, and glimpse the economic challenges of Latin America. He notes that he has seen progress in the country in eight years, but there’s still much room for improvement. Its infrastructure is tenuous. For example, wood is required for cooking and heating, but damaging mudslides occur as a consequence of deforestation.

In challenging others to serve, Don posits that, as a physician, he is limited to treating one patient at a time; whereas, those with other expertise are often able to make significant improvement for many people. Engineers may drill wells or improve septic systems, providing clean water or sanitary conditions for hundreds of people. Micro-loans provided by humanitarians can potentially grow a sustainable economy.

Affectionately and respectfully tagged “Dr. Don” by fellow MBA students, Don models global citizenship and sets the “service” bar high. ●
Any day of the week, you have to rise early to catch Bill Smith ('80, '85) and all the hats he wears during the course of the day. At Grand Valley State University, you’ll see him regularly as an active Seidman College of Business Alumni Board member and adjunct marketing instructor.

“This is Bill’s 21st year as an adjunct instructor for Seidman,” notes Dr. Suzeanne Benet, Chair of the Marketing Department. “An involved teacher and mentor, Bill is known for finding time to help students and has even assisted some in launching their own businesses.”

But there’s much more beyond GVSU. For the past 20 years, Bill has owned and operated CompuCraft, a successful computer technology consulting firm serving a multitude of West Michigan businesses and individuals. Two years ago he founded a second firm, AAA Flow, which nationally distributes GutterCare®, a new concept in roof and eaves protection. In addition, Bill is approaching a quarter-century of providing marketing consultant services for numerous successful local and national firms.

His ventures all demonstrate Bill’s paramount conviction that a triple bottom line must balance economic, social, and environmental concerns. For example, CompuCraft became a recycler of computer gear before it was fashionable. Also, he sits on the board of Hands In Mission (HIM), a local charity relief group, serves as an elder in his church, and contributes to other local social action groups.

Bill believes in giving back to his community, not just locally, but also globally. This February marked his sixth journey to Honduras on behalf of HIM. There he helped lead a team that built a facility to serve nourishing meals to refugee children—typically their day’s only meal. And for the second time, Bill’s son Joe, a GVSU senior, helped maintain a family tradition by joining Dad in Honduras during spring break. Such mission trips have built classrooms, houses, and a church, and helped local residents to establish micro businesses in sewing, cosmetology, and construction. “The fact that these efforts result in sustainable gains for Hondurans makes it all the more worthwhile,” says Bill.

Even with all these hats to wear, he wouldn’t change a thing. Ask about his teaching and volunteer work, and Bill will assure you of the rewards. As he explains it, “I receive much, much more than I ever give.”

Bill Smith was the recipient of the first Grand Valley State University Pew Teaching Excellence Award for Part-time Faculty. This award is given to one instructor each year who

- Uses multiple approaches in classroom/laboratory instruction and evaluation
- Stimulates intellectual curiosity in students
- Shows evidence of being current in field/discipline
- Demonstrates commitment to student learning as instructor, role model, or positive influence on career development of students
- Reflects on past teaching experience to improve current practice

Bill Smith pictured in his store showroom at CompuCraft, 620 Stocking NW, Grand Rapids
www.compucraft.net

B
As part of my sabbatical, I chose to travel to India to study. Why India? First, I was anxious to gain direct insight into Indian small businesses, entrepreneurialism, and family-owned firms to compare and contrast with my U.S.-based research. A second goal was to learn about business schools, courses and curricula, and even the students—why? Given trends in outsourcing (or “off-shoring”) to India, it is becoming increasingly likely that GVSU graduates will compete with Indians in the world job market, or in the MBA classroom, since a large majority of Indians come to the U.S. to study at the master’s and ph.d. levels; in fact, according to one source, India represents the new driving engine of international student growth.

While in India, I maintained residence in a women’s hostel (dormitory) at Madras Christian College in Chennai (South India, which is known as the “automobile capital of India” with around forty percent of the automobile industry headquartered there). In addition to studying and doing research, I had the opportunity to visit four other colleges and universities, meeting with faculty members, and lecturing or working with students individually.

During my three months in India and my involvement with hundreds of business students (indeed, students in all disciplines), I learned many new things. I learned that while GVSU students express a high level of interest in entrepreneurship and entrepreneurialism, it is even higher in India. Nevertheless, the characteristics of entrepreneurially-oriented students in both countries are remarkably similar and differ in important ways from non-entrepreneurial students, such as future orientation. Indian students overall also perceive far greater new venture opportunities than do U.S. students, regardless of whether they see themselves as future entrepreneurs or not.

Speaking of students, I learned that they are hard workers and extremely self-disciplined. They are also extremely polite and respectful... I don’t think I have ever been called “Ma’am” so many times in my life! And what a treat it was to have students rise from their seats to stand and greet me when I entered a classroom! (This, as I was to learn, is standard practice which Indian students do for all their teachers throughout school.)

Overall, I learned a great deal through my “cultural immersion” experience in India. India is a country that is rich in history, traditions, architecture, foods, media, colors, fabrics, and so on. Everywhere I turned, there was something new to explore, from ancient temples to exquisite crafts still made in the traditional way, to the natural beauty of coconut, coffee, and tea plantations.

I sincerely hope that GVSU students will consider traveling to India on their own or to Pune with the GVSU study-abroad program. It is an amazing country with “a dizzying variety of languages, cultures, ethnic groups, beliefs, and lifestyles that few continents, let alone countries, possess” (Aruna Ghose, India, 2002).

Namaste!
China and India are growing rapidly. Their economies are expanding at a much faster rate—nearly 10% per year—than those of industrialized countries. Many U.S. companies are outsourcing manufacturing and services to these and other emerging economies. Some people fear that the slow stream that has taken some U.S. jobs overseas to non-U.S. locations will become a fast-moving current. For example, Wolverine World Wide, the Rockford, Michigan shoe company, sources 70% of its production from China. Accenture recently announced it will increase its workforce in India to 35,000 in 2007, making it larger than the company’s 30,000 person workforce in the U.S. But these companies are not only attracted by lower cost labor in emerging economies. China and India provide excellent quality, state-of-the-art facilities, and reliable service at a reasonable cost to many companies.

There is another way to check the fears of job loss and be part of the solution. U.S. companies—West Michigan firms included—can sell products by exporting to China and India. Fast-growing economies mean rapidly growing consumer markets, and double-digit consumer growth in China and India mean these countries are ripe for many of the outstanding industrial and consumer products manufactured by U.S. companies. In 2006, Michigan exports totaled over $1 billion to China and $103 million to India, but this can certainly grow with careful planning and good advice.* If West Michigan companies export more products to China and India, they will also need first-rate employees who understand what it takes to work in those countries. Here, Seidman students have a chance to weigh in and help lead the expansion of international sales to emerging economies. Seidman students must first gain awareness of China and India. They must better understand how and why China and India developed as they have. And they must learn skills and competencies to navigate the ins and outs of doing business in these giant and influential emerging markets.

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*Information obtained from the U.S. Department of Commerce [Link](http://tse.export.gov/SEDMapState.aspx?UniqueURL=kldc1sy55i1qha1454voq5q55-2007-4-17-14-48-59)
AC/I’s second objective is to persuade many Seidman students to study and do internships with companies in China and India. We have strong partnerships with Chinese and Indian universities where Seidman students can learn about how business is done and how life unfolds there. For the second year, undergraduate students will visit India in summer 2007 with Seidman Finance Professor Yatin Bhagwat to study business and culture at the Symbiosis Institute of Business Management in Pune. Other students will travel to China to study language, culture, art, literature, and other disciplines at GVU China Summer School at East China Normal University in Shanghai. In 2006, Grand Rapids manufacturer Irwin Seating Company hired Erin Schmidt, an International Business and Marketing double major with a minor in East Asian Studies, as an intern at its facility in Wuxi, China. We hope to place more Seidman student interns in Wuxi and other locations to continue this exciting international internship opportunity. Finally, Seidman awards special scholarship funds to help students with the cost of study in China, India, and other countries.

Business education is also an important U.S. export, and Seidman has a first-rate product to offer. In May 2007, twenty Indian MBA students from Punjabi University will arrive in Grand Rapids to participate in a six-week Seidman College of Business program on family business and entrepreneurship. Students will visit West Michigan manufacturing, retail and service companies. Local company executives will meet the students and speak to them about their businesses. The students will learn about national, state, and regional development issues from local leaders. Seidman faculty will engage them in short seminars and case discussions, and the students will conduct independent research projects. For a taste of culture and fun, the Punjabi students will visit West Michigan landmarks such as the Grand Haven beach, a Whitecaps game at Fifth/Third Ballpark, the Gerald R. Ford Museum, and Grand Rapids Festival! Upon completing the program, each student will earn a certification in Family Business and Entrepreneurship.

AC/I’s third objective is to help faculty become more competent teachers and researchers about China and India. Several Seidman faculty will partner with Michigan companies as they work to export their products, and thereby increase their knowledge, experience, and competencies in the two countries. Faculty will leverage research from the business partnerships, conduct research by doing sabbaticals in the two countries, or visit China or India by joining the summer study abroad programs as active observers. The research, cases, consulting work, and other deliverables will add real-life content about China and India to the classes they teach. Since not all students are able to study in China and India, the classroom is another venue where Seidman students are exposed to issues faced when doing business in China and India. Seidman faculty recently added two new international courses to the undergraduate curriculum: “Doing Business and Culture in (Country Name),” taught during summer study abroad programs, and “Introduction to International Business,” a survey course on the topic.

Every quality international business program at the undergraduate level has tight linkages with language and liberal arts departments. In recent years, Seidman helped develop “(Language) for Business” courses in French, Spanish and German, and supported Modern Languages faculty by sponsoring their attendance at seminars where they learned how to teach languages for business. The newest initiative under AC/I is to support language faculty as they create a Chinese language minor and help project a possible Chinese language major.
Ghana’s eagerness to attract investment and business partnerships brought officials from this western African country to Grand Rapids. Mrs. Irene Addo, Deputy Ambassador to the U.S., and Mr. Johnson Adasi, Minister of Trade and Commerce for the Republic of Ghana, addressed West Michigan business leaders and educators interested in a potential relationship with Ghana at a breakfast hosted by the Seidman College of Business.

Ghana’s independence, constitutional democracy form of government, and legal system based on English common law create a potential climate for business investment. Its stable currency, trainable workforce, and strategic location are among the many attributes to encourage investment. Agriculture accounts for about 40 percent of Ghana’s GDP and the diversity of products that can be produced in this tropical climate make it an attractive option. According to information published by the Ghanaian Ministry of Food & Agriculture, about 60% of existing investors report better than expected performance.

Grand Valley’s former President, Mark Murray, along with Dean H. James Williams from the Seidman College of Business, traveled to Ghana to help solidify the exchange agreement between Grand Valley State University and the University of Cape Coast which includes collaborative educational efforts for joint research and exchange for students, faculty, and staff.

Number of Seidman College of Business students studying abroad during 2006-2007:

<table>
<thead>
<tr>
<th>Country</th>
<th>Students</th>
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<tbody>
<tr>
<td>Argentina</td>
<td>1</td>
</tr>
<tr>
<td>Australia</td>
<td>11</td>
</tr>
<tr>
<td>Chile</td>
<td>1</td>
</tr>
<tr>
<td>China</td>
<td>6</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>5</td>
</tr>
<tr>
<td>Cyprus</td>
<td>2</td>
</tr>
<tr>
<td>Dubai</td>
<td>1</td>
</tr>
<tr>
<td>England</td>
<td>11</td>
</tr>
<tr>
<td>France</td>
<td>12</td>
</tr>
<tr>
<td>Germany</td>
<td>6</td>
</tr>
<tr>
<td>Ghana</td>
<td>1</td>
</tr>
<tr>
<td>India</td>
<td>7</td>
</tr>
<tr>
<td>Italy</td>
<td>15</td>
</tr>
<tr>
<td>Japan</td>
<td>1</td>
</tr>
<tr>
<td>Jordan</td>
<td>1</td>
</tr>
<tr>
<td>Mexico</td>
<td>6</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1</td>
</tr>
<tr>
<td>Poland</td>
<td>3</td>
</tr>
<tr>
<td>Russia</td>
<td>5</td>
</tr>
<tr>
<td>Spain</td>
<td>14</td>
</tr>
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<td>Taiwan</td>
<td>8</td>
</tr>
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<td>Thailand</td>
<td>1</td>
</tr>
</tbody>
</table>

Total number of students = 119
An overflow crowd is always expected when the Seidman College of Business and Grubb & Ellis|Paramount Commerce team up to deliver the annual economic and real estate forecast breakfast. Seidman alums among the bankers, lawyers, manufacturers, distributors, doctors, developers, investors, retailers, and financial consultants gathered in the Loosemore Auditorium in January, hoping to hear that the economic and real estate outlook for 2007 might reveal encouraging signs— even in Michigan!

Dr. Hari Singh, Chairman of the Economics Department, Seidman College of Business, and Robert Bach, National Director of Market Analysis from Grubb & Ellis Company, were cautious in their projections. They both gave their forecasts at the national level and for West Michigan, in particular. For West Michigan, expectations about robust economic growth were rather pessimistic, but exports will be a bright spot with an expected growth rate of 5%. As for the real estate market, 2006 was a great year for the whole national market, and this trend is expected to continue in 2007.

Forecasts for the commercial real estate market in West Michigan were presented by experts from Grubb & Ellis Company.

- **Retail**: The West Michigan retail market is poised to expand in 2007 gaining in strength and popularity.
- **Office**: A year of consolidation and medical expansion will lead the West Michigan office market to a future of sustainability for 2007 and beyond.
- **Investment**: Interest rates will be closely monitored in 2007 and will be a primary factor impacting investors throughout the year.
- **Industrial**: Grand Rapids is the hub of Western Michigan and, based on investor demand, is rapidly being viewed as an extension of the Chicago market.
Stop talking about the weather and start walking the talk of a community that wants to attract the best and the brightest was the message from Birgit Klohs, President of the Right Place, Inc. The final event of the 2006-07 Seidman Alumni Breakfast Series filled the Loosemore Auditorium with alumni, faculty, students, and community members for the presentation titled, “The West Michigan Economy—Is There a Recipe for Success?”

Klohs noted that while there is no precise recipe for success, the ingredients are innovation, technology, and commercialization—all dependent on an educated citizenry. She emphasized the importance of attracting and retaining college graduates for our region and state to be competitive in the global economy that is increasingly knowledge driven, and she recognized Grand Valley State University for the high retention of its graduates in Michigan.

Klohs appealed to the audience to help her market West Michigan to businesses by being positive about the many good things that are happening here. West Michigan continues to be one of the most innovative regions in the world. It is essential that we retain an educated and skilled labor force to support our culture of innovation.

Klohs contended that there is a mismatch in expectations between what we want and what we want to pay. She pointed out that replacement of revenue lost by the repeal of the Small Business Tax is essential for a strong economy. New graduates choose places to build their careers, and businesses choose places to grow where there is an attractive quality of life, not where the taxes are low. She proposed Boston as an example of a very expensive city that is highly attractive to the best and brightest.

Highlighting West Michigan’s strengths, Klohs reminded the audience that Grand Rapids was awarded the Governor’s Cup in 2006. She noted that in the last year Michigan retained over 2,000 companies that were looking to relocate, and Michigan ranked second in the nation for new expansion projects, creating over 1,600 new jobs.

Klohs also suggested that West Michigan needs to continue to support risk takers and build on West Michigan’s entrepreneurial heritage, pointing out how important it is to fund venture capital at each stage.

She concluded by appealing to the audience to talk to Lansing, encourage them to start negotiating. Michigan must learn from other states, and as citizens we must provide support for our legislators to move forward in addressing tough issues.
Louis Green, President and Chief Executive Officer of the Michigan Minority Business Development Council (MMBDC), addressed more than 130 students, faculty, staff, and community leaders for the 2007 Black History Month celebration.

Green challenged attendees to “grab hold” of what the world offers, to stand out, and to be creative. Green related a story of one of his early jobs with a janitorial company. To demonstrate the quality of their work and compete in their field, the company invited a potential client to have lunch with the employees. Green and the other employees then sat on the floor and spread cheese, bread, meat, and condiments across the floor and invited their guests to join them to literally “eat off the floor.” Demonstrating their commitment to quality work, this creative approach earned the company a new client.

Green advocated creativity in entrepreneurship as the best way to gain leverage in the business world. With innovation and risk-taking, Green listed entrepreneurship as the skill that complements the foundation of education and opens the doors to freedom.

According to Green, 71% of college students would like to be self-employed — a statistic, he says, that demonstrates the current gravitation toward freedom. Those who haven’t embraced this entrepreneurial freedom should ask, “Is the world going to change me, or am I going to change the world?”

Green contends that diversification is one of the most important tools for businesses to compete and thrive in today’s changing world. Businesses must understand the world market and be able to work with people of different cultures.

Successful companies and leaders of the future, Green notes, will be comfortable with new marketplaces and employees. Appreciation for diverse business models will result in new opportunities.

Green promoted education as a foundation, but he stopped short of suggesting that education is the only path to success. “As much as you need to listen to your professors, sometimes you need to ignore them,” said Green. Education is great, but life lessons can be just as important. Green illustrated with the story of Fred Smith, the founder of FedEx. Fred earned a C grade on his proposed business model for FedEx, which now provides access to a growing global marketplace through a network of supply chains and transportation.

One of the tools students should learn early is how to fail. “Learn to fail fast,” said Green, “so you can pick yourself up and move on.” Green concluded by challenging the audience to think big, dream big, and embrace diversity.

“Learn to fail fast, so you can pick yourself up and move on.”

— Louis Green
Seidman College of Business’s recent reaffirmation of accreditation follows years of adherence and commitment to “mission fulfillment, quality faculty and students, and assessment of student learning outcomes to assure quality.” In order to continue to attract the best students who will become part of a workforce equipped to survive in a highly competitive market, we need to apply the highest of standards. AACSB International’s advocacy of rigorous peer review and commitment to quality and continuous improvement helps us to achieve the highest of standards, ensuring that we will have the best opportunity to succeed as a quality educational institution.

We feel particularly honored to be among the “elite” Universities in Michigan who have attained accreditation in both Business and Accounting undergraduate and graduate programs.

The Seidman College of Business is one of only two universities in the REGION that are AACSB-accredited in both Business and Accounting.

The Seidman College of Business is among the 161 universities in the COUNTRY that have achieved both Business and Accounting accreditation in their undergraduate and graduate programs.

The Seidman College of Business is one of only five MICHIGAN universities that are AACSB-accredited in both Business and Accounting.

The Seidman College of Business is among the 166 universities in the WORLD that have achieved both Business and Accounting accreditation in their undergraduate and graduate programs.
Jessica Peterson — Outstanding Student, International Business
One of 21 Seidman Students Honored at the Annual Recognition Dinner

Jessica Peterson’s experiences at the Seidman College of Business have opened a gateway to a new world as she has taken advantage of the opportunities to research, study, and work across the globe.

In 2005, Jessica traveled to London for a two-month internship with the National Advertising Benevolent Society, a charity organization for the marketing-communications industry. The following year, Jessica went abroad again — this time to study in Mexico, where she lived with a family in Guadalajara for five weeks. This experience allowed her to test her Spanish speaking skills. “I think there is really no way to test yourself with a language until you experience trying to get by without English,” said Jessica.

She also found ways to broaden her knowledge of the world without leaving Grand Valley. As part of Professor Samir IsHak’s International Business and Multinational Corporations course, Jessica did extensive research on the country of Brazil. She later used this research by participating in “Discovering Business Abroad.”
Philip J. Koning has served as President of the Macatawa Bank since its inception in November 1997. He has over 32 years of commercial banking experience, the last ten at Macatawa Bank. Macatawa employs 67 GVSU alums and has grown into one of the leading community banks with over $2 billion in assets and 25 branch locations. Phil also serves as Chairman of the Board for the Zeeland Board of Public Works, is a National Board Member at Bethany Christian Services and a Board Member of Partners Worldwide.

John R. Green
Professional Achievement
Oliver Products — M.B.A., 1985

John Green is the President of the Medical Business Unit of Oliver Products, which he joined thirty years ago. He is an avid supporter of education and has been instrumental in the development of numerous scholarship funds created by Oliver Products. John's belief in the advantages of offering internships to local students at Oliver—on average, 10 internships per year—has served Grand Valley students well. John is also a member and past-president of Trout Unlimited, whose mission is to conserve, protect and restore North America's coldwater fisheries and their watersheds.

Gregg Dimkoff, Ph.D.
Outstanding Faculty

Finance Professor Gregg Dimkoff was honored by the Seidman Alumni Association for his dedication and service to the Seidman College of Business students and alums. He was recognized in the past by both Grand Valley and the Alumni Association for his outstanding teaching. Dr. Dimkoff's guidance to students making career choices, his associations with the local business community creating internships and opportunities for employment, and his development and leadership of the Certified Financial Planning Program have helped the College to prosper.
Ken Kolbe, the assistant general manager for operation for WGVU, has been inducted into the Silver Circle by the National Academy of Arts and Sciences. Kolbe earned a bachelor's degree from Central Michigan University and a master's degree from Grand Valley in 2002. He was won Emmy awards for three documentaries：“David Plowden: Light Shadow and Form;” Surviving Auschwitz: Children of the Shoah;” and “Defying Hitler.”

Finnie, Brandon S.  ('06 B.B.A.) is a valuation specialist in Adamy & Co. PC.
Kelbel, Heather  ('06, B.B.A.) is an intern at BDO Seidman.
Knapp, David S.  ('02, B.B.A.) was promoted to supervisor of the national contents group at Farmers Insurance. He has been with the company for three years.
Laber, Lindsay R.  ('04, B.B.A., '05 M.B.A.) completed the CPA exam and joined Andrews Hooper and Pavlik PLC, a Grand Rapids public accounting firm.
Lamain, William A.  ('03, B.B.A.) was promoted within LaSalle Bank to the LaSalle National Leasing Company in Baltimore, Maryland.
Meinert, Jeff  ('03, B.B.A.) is a Financial Professional at MassMutual Financial Group. Jeff and his wife are expecting their first baby.
Miao, Fred  ('02, M.B.A.) was hired as an Assistant Professor in Marketing at Clarkson University in Potsdam, NY.
Montgomery, Robert C.  ('06 B.B.A.) is a financial advisor at Waddell & Reed in Grand Rapids.
Oxendale, Anne  ('06, B.B.A.) is a Staff Accountant at The Rehmann Group.
Pankow, Karla  ('01, B.B.A.) was hired as a pharmaceutical sales representative at Novartis Pharmaceuticals.
Pennington (Ruffini), Shannon J.  ('00, B.B.A.) is a marketing specialist in the marketing/corporate communications department at CIT Group, a Fortune 500 company. She had working in advertising at Edward Surovell Realtors in Ann Arbor.
Reister, Nicholas, A.  ('05 M.B.A.) is an attorney for John A. Watts, P.C. in Allegan.
Rybarczyk, Morgan L.  ('06, B.B.A.) is a staff accountant for Gerbel & Company Certified Public Accountants. She continues working toward her CPA.

Sidou, James C.  ('03, B.B.A.) is assistant state attorney for the Office of the State Attorney 10th Judicial Circuit in Bartow, Florida. He graduated from the Michigan State College of Law.
VanderKlok, Kevin L.  ('04, B.B.A.) is the director of development and marketing at Camp Geneva in Holland. He had worked for Steelcase in Cincinnati.
Vander Kolk, Jordan D.  ('04, B.B.A.) joined Independent Bank West Michigan as senior credit analyst.
Villarreal, Dante  ('99, B.B.A., '02, M.B.A.) is Regional 7 Director for the Michigan Small Business Development Center.
Villarreal, Kenia  ('03, B.B.A.) was named a Business Development Officer at Mactaw Bank. She previously served as commercial credit analyst.
Wibbeler, Larry  ('02, B.S.) joined HexArmor, a Grand Rapids start-up named one of the 50 small businesses in Michigan to watch in 2006.
Wirth, Christopher M.  ('04 B.B.A.) earned a law degree, cum laude, at Case Western Reserve University. He was recipient of the Paul J. Hergenreder Award for Trial Advocacy, three CALI Awards, and the Presidential Academic Scholarship Prize. He works at Dykema Gossett PLLC in Grand Rapids, specializing in corporate finance and business law.
Brittany Hofstra considered enrolling in the Master of Science in Taxation program, following completion of Seidman’s B.B.A. in accounting, Magna Cum Laude. But the intrigue of utilizing her accounting skills in law enforcement captured her imagination. After training in Georgia at the Federal Law Enforcement Training Center, she now finds herself relocated back in Michigan, carrying a badge and gun, and working for the Internal Revenue Service.

While Brittany graduated before Seidman sponsored its first Student Fraud Conference, she understands the value for business students to be able to look at the inner workings of a fraud investigation through the eyes of an IRS Special Agent. This year Grand Valley accounting and criminal justice students, joined by students from Hope and Calvin Colleges, temporarily transformed the DeVos Center as they evaluated career opportunities that may involve cocaine dealers, embezzlers, bar owners who keep two sets of books, and other tax cheats, as Grand Valley State University hosted its third Student Fraud Conference.

Working in teams of five, about 40 students set out to investigate and solve cases in four hours that typically take the Internal Revenue Service’s criminal investigators 18 months to unravel. Some of the hypothetical investigations involve business owners skimming funds from their company, a bar owner who keeps two sets of books, a multi-filer tax scheme and a drug trafficker. All of these shady characters are often not far from the close scrutiny of agents from the Internal Revenue Service.

Each group of students works with an experienced IRS special agent or retiree who offers coaching and tips during the exercise. The investigations may start with an anonymous informant, a meeting with local law enforcement or a bag of garbage. They select their next step in gathering evidence usually taking them to potential witnesses, played by IRS special agents, or retirees. The students use the tools available to federal law enforcement officers, including use of surveillance, subpoena, and search warrants. At the end of their scenarios, the students meet as a group to discuss their investigation, while receiving an evaluation from their coaches. An “arrest” was ultimately made by the student agents as Joe Godwin, Professor of Accounting and Interim Associate Vice President for Academic Affairs, a.k.a. Roger Pothead, was handcuffed and hauled away.

Student evaluations following the event included such comments as, “I enjoyed the interaction and being able to actually do something that seemed real rather than reading it out of a book,” and “The coaches where so high caliber. The hands-on approach was a great and fun way to learn about this branch of the IRS.”
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