

# ***Seidman Update***

Seidman College of Business, Grand Rapids, Michigan



# Seidman's VISION



GRAND VALLEY  
STATE UNIVERSITY

SPRING 2006

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## From the Dean...

### The Seidman Vision

Grand Valley State University was founded some scant 43 years ago by visionaries who could see then what the University has become: a wonderfully vibrant, liberal-education based institution of higher learning that has rushed more prominently onto the scene within the last two decades. During its brief but illustrious existence, the University created the Seidman College of Business, which, during its 33 years, has excelled at developing business leaders and providing business outreach.

From the time I began exploring the opportunities attendant to an appointment as Dean of this great College of Business, I have envisioned Seidman as not only a West Michigan and Midwest phenomenon but a national and international one as well. My two years at the helm have convinced me that, in the long-term, we can achieve a significant vision. Over the shorter-term, the Seidman vision is ***"To become known as a preferred source of graduates educated to apply a creative, integrated, and cross-disciplinary approach to business."*** This short-term vision is important because it emphasizes the innovation, application, and integration dimensions of our mission while implicating an ethical dimension (i.e., the "cross-disciplinary"). It is also important because it acknowledges that, although employers throughout the West Michigan region — and to a lesser extent, throughout Michigan and surrounding states — recognize us as a preferred source of business and management talent, not all the pertinent stakeholders know this, especially potential student-applicants and parents throughout Michigan and surrounding states.

Obviously, this vision entails achieving brand recognition for academic excellence, with a focus on creative, integrated, and cross-disciplinary student learning and professionalism, built upon a broad base of liberal arts and sciences and buttressed by pedagogical, applied, and discipline-based business research that enhances student learning. The vision also comprehends excellence in business outreach, as a mechanism for providing business application and integration opportunities for faculty and students, while supporting the business community. Finally, the vision depends upon developing other supporting regional, national, and international partnerships.

We have already begun to develop a regional and national reputation for providing a small, private college education, with a large public college's variety of activities and multicultural and intercultural opportunities. Moreover, the College's regional, national, and international partnerships have proliferated over the past ten years, fueled by the growing reputations of our faculty, staff, students, facilities, and the quality of our programs — both academic and business outreach.

We intend to continue and enhance the educational processes that develop our students appropriately, including the strengthening and expanding of the business outreach and national and international partnerships that support the academic programs. We also intend to strengthen and broaden the scope of employers who hire our students, while we implement integrated marketing communications strategies to inform and connect all our stakeholders.

Once we achieve this short-term vision, we can proceed to our next steps to National and International prominence and brand recognition. In this issue of the *Update*, we explore dimensions of the impetus for, and early successes of, the Seidman vision. We hope you enjoy the view!

— H. James Williams  
Dean, Seidman College of Business



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

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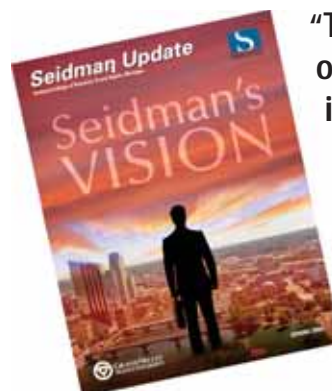
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## In this issue ...



Connecting with business  
to enhance student learning  
via Enterprise Resource  
Planning (ERP)

6



4



Entrepreneurship activities  
flourish both inside and  
outside the classroom

8



Murder mystery  
provides teaching  
tool for decision  
making strategies

## Table of Contents

### Creativity

- 4 Envision Entrepreneurship  
Beyond the Campus

### Integration

- 6-7 From Silo to Sustained Systems  
— The ERP Vision

### Cross-Disciplinary

- 8 Framing One Prof's Vision  
9 The Seidman Certificate  
Program in Financial Planning

### Ethics

- 10-11 The Barry Castro Annual  
Business Lecture: Eichenwald  
Explains Enron Story

### Internships

- 12-13 An Internship Vision:  
Mill Steel Company

### Lifelong Learning

- 14 2006 Real Estate and Economic  
Forecast  
15 Spectrum Health CEO  
Addresses Alumni

### Diversity

- 16 Affirmative Action? It's Debatable  
17 Integration at the University  
of Alabama

### Preferred Graduates

- 18 2006 Alumni Award Recipients  
18 2006 Student Honorees  
18 Outstanding Students  
19 Faculty Award Recognition  
19 Beta Gama Sigma Inductees  
20 Alumnus Recognized by *Western  
Michigan Business Review*  
20-21 Alumni Notes  
23 Detroit Alum Facilitates  
Pistons Outing

### Service

- 22 Faculty Integrating into  
the Community

*Grand Valley is committed to equal opportunity, affirmative action, and non-discrimination on the basis of race, creed, age, sex, national origin, handicap, or other prohibitive matters, in all educational programs, activities, and conditions of employment. 5/06*



## Envision Entrepreneurship Beyond the Campus

There is an endless variety of entrepreneurial opportunities that students can explore beyond the actual classes in the Entrepreneurship minor. Alumni entrepreneurs, major players from local businesses, and those in between speak at the weekly CEO Club meetings, energizing the students to pursue real entrepreneurial activities. Its activities encompass assistance with the "Green House" on Watson Street in Grand Rapids, developed by Professor Shirley Fleischman of GVSU's Padnos College, or fundraising through the re-sale of books on E-Bay that the GVSU Bookstore does not wish to buy back. These funds are then turned into charitable gifts.

There were three highlights to the outside of the classroom program for entrepreneurs. The first was the opportunity to attend the

Collegiate Entrepreneurs Organization national conference in Orlando. This year students and faculty both attended and learned a great deal about how to connect with other students and foster entrepreneurship activities on other campuses.

As a direct result of that experience, the CEO club decided to fund the first "Elevator Pitch Competition" held in the spring. Four faculty members were pressed into service to help make it a special learning experience for the students and to help develop training programs. This inter-disciplinary effort was enhanced by Karen Libman from the Theatre Department who taught students how to deal with being on stage. Four faculty gave much of their time to prepare students for the semi-finals held in March. It was great fun

as students even used their cell phones to call anyone who would listen to them practice their 90-second pitch. The \$1,200 first place prize given by the CEO Club spurred much excitement. Business leaders also participated in the contest, meeting with students who made it through to the semifinals, and then coaching them to the finals. It was probably a great and pleasant surprise to everyone that a freshman entrepreneur won the contest!

## The winning pitch

Freshman Joseph Pohlen takes first place with his idea to create a student community in Grand Rapids



Cash in: Freshman Joseph Pohlen, an economics major, wins first place and a check for \$1,200 in the first-ever Idea Pitch Competition at Grand Valley State University. Five students competed in the finals on Monday night in the Elmer Center. They each had 90 seconds to pitch an idea in front of a panel of judges. Pohlen said he hopes to see his idea become the first-ever winner.



COLLEGIATE ENTREPRENEURS ORGANIZATION





CEO Club members along with Seidman faculty involved in the minor program have been reaching out to the many entrepreneurial-minded students in other disciplines from around the campus. In late February, 24 CEO Club officers, students, two faculty, one graduate student, along with Dean Wendy Wenner of the College of Interdisciplinary Studies, gathered in front of Lake Ontario Hall of our Allendale campus for a big send-off to Chicago. There, the 24 students made a huge and recognizable presence at the Self-Employed Artist Conference while learning how to leverage their innate talents.

It has been a great year of opportunity for any GVSU student who is interested in entrepreneurship, both in and outside the classroom. It is not only an integrated minor, but also is a concept whose interdisciplinary focus spans the university's entire list of majors and minors. ■



*John Farris, Assistant Professor of Engineering, participates in a "hands-on" classroom experience.*



*Laureen Joseph*

## Grand Valley Alum Carries on a Rich Tradition

Grand Valley Alum Carries on a Rich Tradition In 1979, student Tommy E. Remengesau, Jr. received his degree from Grand Valley State University. He subsequently returned to his native country of Palau, eventually to become

its President, a position he still holds. In April of 2006, Laureen Joseph, also from the country of Palau, was able to carry on the tradition set by President Remengesau. She too graduated from GVSU, receiving her B.B.A. in Accounting. She is now headed to Ohio State University to pursue her studies in their Master of Science in Accounting program, as a recipient of a full-ride competitive University Fellowship. Laureen was the sole undergraduate Michigan student receiving the merit-based and competitive American Institute of CPAs Minority Accounting Scholarship in the 2005–2006 academic year. Congratulations Laureen!



*Mat Nguyen*

## MBA Student Recognized by *Grand Rapids Business Journal*

Mat Nguyen always wanted to be an entrepreneur, so turning down a secure job to start Worksighted, Inc. was not a difficult decision. Mat was 21 at the time with no seed money, but he was committed to his dream. That was six years ago. Today Mat's company employs eight people and provides integrated technologies to small and medium-sized companies in the Holland and greater Grand Rapids area.

Mat credits his success to his belief in his business plan and because he surrounded himself with people he trusted. He also relied on the strong support of family and friends.

Originally from Paris, France, Mat relocated to West Michigan with his family just in time to begin college. He graduated from Hope College a few years later with a degree in computer science, business, and Japanese. He is now well into his MBA studies with the Seidman College of Business.

Committed to community, Mat also volunteers his services to boards of the Holland Young Professionals, Holland Area Arts Council, Holland Chamber of Commerce, and Holland Historical Trust.

The *Grand Rapids Business Journal* recently recognized Mat's accomplishments and contributions by naming him one of the "40 Under Forty Business Leaders."

## From Silo to Sustained Systems — the ERP Vision

**I**n the past, business operations were primarily organized within narrow functional silos, such as accounting, operations, and human resources. Likewise, business schools organized themselves and their curricula along those lines,” explained Dr. Simha Magal, Professor of Management and Chairman of Seidman’s Enterprise Resource Planning Committee (ERP). “In today’s world of fierce global competition, successful businesses are increasingly shifting away from operating in these narrow functional silos and adopting a process orientation. But business schools have been slow to adapt to this change, if they have attempted to do so at all. Making the shift to teaching an integrated, process-oriented view

of business is important if we want the education we provide to remain relevant to our students and their potential employers.”

This ongoing challenge motivated Dean H. James Williams and over a dozen faculty from across the Seidman College of Business to join with fourteen representatives of the West Michigan business community at Grand Valley’s Pew Campus for the first Seidman ERP Roundtable. Focused on explaining the College’s efforts toward delivery of an integrated undergraduate business education, attendees learned about Seidman’s work toward creating a cross-functional integrated undergraduate curriculum, an effort that began in 2000 and has been steadily expanding.

A major aspect of this effort is the use of a single business case across the undergraduate business curriculum. The Super Skateboard Builders case was created by Seidman faculty, and this base case with its extensions are currently used in ten different business courses. With increasing faculty participation, the one virtual company initially developed for the case will soon be joined by three partner organizations which will enable teaching a wider array of topics, such as international trading and currency hedging.

Another key aspect of Seidman’s efforts is the use of ERP software provided by German company SAP. In the past decade, ERP software has been adopted by nearly all large organizations to integrate and automate their business



*“In today’s world of fierce global competition, successful businesses are increasingly shifting away from operating in these narrow functional silos and adopting a process orientation.”*





## Teaching Business Integration with SAP R/3

processes, from purchasing and sales to supplier and customer relations. In his presentation Dr. Magal explained, "The use of SAP's software in the classroom allows us to reinforce the integrated view of business first presented to all business students in MGT 268, Introduction to Management Information Systems. Students start by examining key business processes, such as procurement, through manual, paper-based simulation. They then see how the same processes are executed in the real world using SAP. Use of the software reinforces the concepts and allows professors to remove some of the simplifying assumptions that must be introduced to perform these processes manually. It also prepares students to use these complex computer systems in their careers. SAP is the market leader in ERP software, but the underlying concepts are the same regardless of the specific software used."

Seidman's efforts toward integration of its undergraduate business education and its use of SAP software as part of those efforts were met with broad support from the business leaders present, who were asked to provide feedback to help improve the program. Randy Kortering, Director of Information Technology for Haworth and a GVSU alumnus, commented, "People know their functional silo and the legacy software application that supports functions within that silo, but to succeed, we need to get people out of that silo mentality. What we've seen today is a good start toward doing that." A benefit of an integrated business education pointed out by Sheri Couturier, another GVSU alumnus, is that today people's careers often lead them to jobs outside the functional area where an individual started. In Sheri's case, she began her career with

Steelcase in accounting but has since progressed to the role of Senior Supply Chain Analyst. Robert Mills, Vice President and Business Partner at Smiths Aerospace, and James Driscoll, CIO of Dematic, both mentioned the trend of younger employees working as business analysts, a role that requires a thorough understanding of business processes that cross functional boundaries, as a development step leading towards management. In addition to their comments on Seidman's integration efforts, the business representatives also provided thoughts on what they are looking for in employees. Jayne Wood, Business Application Manager for Jackson Products, clearly expressed several needs, particularly the communications skills necessary to write clearly, the abilities to work as a team and handle conflict, as well as an understanding of the workings of organizational politics.

The afternoon's events concluded with discussion of how to continue the interaction between Seidman's faculty and members of the business community in support of the integration efforts. An enthusiastically received idea was the chartering of an industry advisory board to provide a formal mechanism for receiving business community input; there was also strong business community interest in establishing student internships and participating with faculty in classroom projects. Seidman faculty left the meeting energized by the positive response to this direction toward curriculum integration that could provide a focus differentiating the Seidman College of Business from other business schools. ■

Modern information technology is a key enabler of business integration. Today the global market leader in Enterprise Resource Planning (ERP) software is the German company SAP. Like many other companies, SAP made the strategic decision to partner with universities to increase student and faculty involvement with its technology. The SAP University Alliances (UA) program was introduced in North America in the mid-1990s. GVSU joined this program in 2000, and today there are 136 UA member institutions in the United States and Canada alone, with a total of 630 members in 30 countries worldwide. Through its UA membership, Seidman students and faculty gain access to enterprise-class applications, including SAP's R/3 ERP software and other supporting products like Business Intelligence, for which business users annually pay hundreds of thousands or even millions of dollars. In the Winter 2006 semester, 19 of Seidman's course sections with an enrollment of 699 students used SAP software in some way.

Unlike most North American UA member institutions, Seidman self-hosts its SAP applications. By making the investment in self-hosting, Seidman's faculty have been free to create virtual business environments, such as SSB Inc., tailored specifically to students' needs and their particular research interests.

Seidman currently operates three Sun servers dedicated to running SAP R/3 instances. One is programmed with the Seidman-developed SSB Inc. virtual business environment, while a second provides access to the SAP IDES business environment. The third is used for development and testing of new business environments that will integrate additional areas of the curriculum. As Seidman's ERP initiative develops in the coming years, it is hoped that additional servers can be added to host ERP-related products such as Business Intelligence, Customer Relationship Management, and Supply Chain Management that many companies are now adopting to extend and gain competitive advantage from their ERP systems.

## Framing One Prof's Vision



**H**ari Singh, professor and chair of the Economics Department at the Seidman College of Business, moved out of his normal routine of teaching/research to author *Framed! Investigate an Intriguing Mystery and Master How to Make Smart Choices* (hrdpress.com). His main motivation was to make recent breakthroughs about decision making accessible to a wider audience.

The broad and diverse literature on decision making strategies has been undergoing a virtual revolution. These breakthroughs are found in psychology, economics, and management disciplines. However, this important and complex literature is not readily accessible to a broader audience. A major finding is how subjective biases can undermine our decisions. These psychological biases are widespread and seductive. They are wired by evolution, as shortcuts in our minds, to simplify the thinking process. However, these shortcuts often impede careful and sound judgments. Here are a few examples:

**Anchoring:** To simplify problems, we tend to anchor our thoughts on whatever reference points we can find, even when we know that these thresholds are arbitrary.

*Example:* Retail price is an anchor. We think we have a good deal if we get a high discount from the retail price. In reality, since the retail price may be inflated, the percentage discount does not have much significance.

**Availability Bias:** If we can recall many incidents of a particular event from our memory bank, we perceive that the event is more likely to happen.

*Example:* We are likely to think that murders are more common than suicides

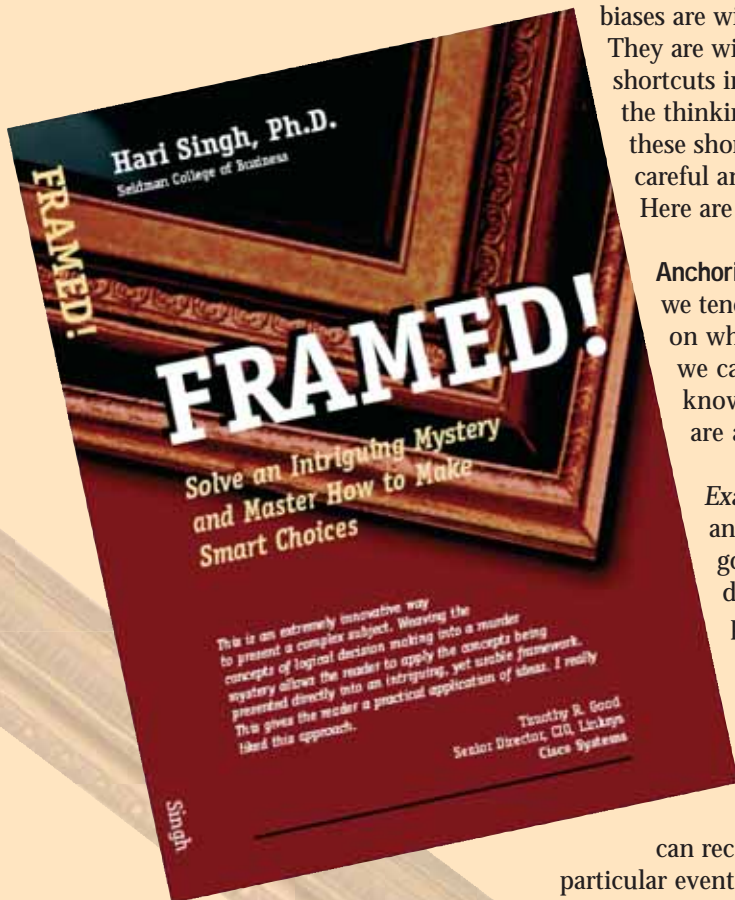
because of media reports. In reality, there are three suicides in the United States for every two murders.

**Halo Effect:** There is a natural tendency to view things in clusters and attribute the same properties to all the elements in the cluster.

*Example:* A policeman is perceived to be taller because he represents authority. A man who drives an expensive car is also perceived to be better dressed.

How can you avoid these biases? One precaution is to be fully cognizant about how these biases tend to distort our thinking. Another is to harness the powers of a systematic procedure for making complex choices. Many other issues come into play. How to frame a complex issue? How to account for missing feedback? How to incorporate the role of chance?

In *Framed!* (hrdpress.com), you will encounter many decision making strategies while trying to solve an exciting murder mystery. The intrigue in the story compels you to pay close attention to many subtle aspects about decision strategies. The major innovation of the book is how critical decision making insights are embedded in the plot of the mystery. Understanding and applying these concepts are necessary to solve the crime. The story does not slow down to provide a pedantic lecture — it races towards an unexpected ending. Come travel an exciting road: Find out if you are a good sleuth and sharpen your decision making skills. ■





# CFP

## The Seidman Certificate Program in Financial Planning: A Vision for Lifelong Learning

*Dr. Gregg Dimkoff, Director, Certificate Program in Financial Planning*

**S**ometimes more isn't better. There are now more than 100 designations financial advisors can "earn." Many of them are fairly difficult to obtain, requiring years of studying, examination, and work experience. At the other extreme, some require little more than a few hours of on-line computer work followed by forking over a few hundred dollars. As you can guess, these latter designations are little more than scams designed to generate profits for the organizations conferring them. With over 40 million retirees in the U.S. and another 75 million Baby Boomers quickly approaching retirement age, several scammers offer designations with the word senior in the title — a clever move aimed at cornering that huge market.

So what is a person seeking financial advice to do? Are there designations that separate the scammers from advisers capable of giving good advice? In fact, there are several, one of which is the CFP® designation awarded by the Denver-based Certified Financial Planning Board.

The CFP® designation requires the completion of an 89-topic curriculum offered by registered colleges, passing a 10-hour-long exam, and completing at least three years of work experience in fields related to financial planning. It is one of the most prestigious, if not the most prestigious, of the 100-plus designations.

The Seidman College of Business has offered the educational component through its Board-registered program since 1998. Prior to 1998, financial advisors in West Michigan wishing to earn the CFP® designation had just one choice: complete the component using a self-study program. That changed when the Seidman's program began.

Here are few highlights of the Seidman program:

- It consists of six non-credit courses, each meeting for 30 hours.
- Required courses include Principles of Financial Planning, Insurance Planning, Investment Planning, Income Tax Planning, Retirement Planning, and Estate Planning.
- Three different courses are offered in each of the fall, winter, and spring sessions.
- Classes are taught on Saturdays, and for any given session, around 60 financial professionals are enrolled.
- 323 students have taken at least one of our classes.
- 123 have completed the program.
- 70 have taken the national exam.
- 55 have passed.
- The program's pass rate on the exam exceeds the national average.

How valuable is the Seidman program to financial advisors? Plenty. Students from as far away as Kalamazoo, Lansing, and Muskegon routinely attend classes. Several from as far away as Traverse City, Ann Arbor, and Saginaw have completed courses.



Dave Tupper, (left) Affiliate Sales Manager for Fifth Third Securities responsible for investment services at 25 Northern Michigan branch offices, is one

of those students who drives several hours to attend Seidman classes. Why does he make the 5-hour roundtrip from Traverse City each Saturday? "I don't want to waste my time on a certificate that won't help my career," Tupper explains. "Colleagues from three different companies I've worked for all highly recommended the Seidman Certificate Program. It's the best CFP® program in Michigan, and well worth the drive."

Jack Wood — a graduate of Seidman's Financial Planning Certificate Program owns his own business specializing in financial planning for retirees — completed the Certificate Program but decided against pursuing CFP® certification. He explains that, "Both Grand Valley and Seidman have a sterling reputation for miles and miles around. My clients recognize and are impressed with that reputation, yet few know about the CFP® designation. He proudly displays an enlarged Seidman Financial Planning Certificate on the wall of his office. ■

# The Barry Castro Annual

## Eichenwald Explains Enron Story



“Ethics is about meeting your obligations, doing the hard work, taking responsibility for analysis, and pursuing what you know is right.”

—Kurt Eichenwald



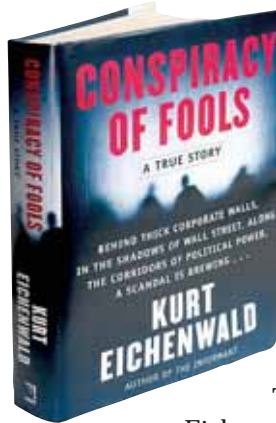


# Business Ethics Lecture

Kurt Eichenwald, an investigative reporter at *The New York Times* and author of the best-selling book *Conspiracy of Fools*, opened the inaugural Barry Castro Annual Business Ethics Lecture Series. The lecture series honors longtime Seidman professor, Barry Castro, who died in 2005.

Eichenwald related the events leading to Enron's collapse, which is also the focus of his most recent book. A 20-year veteran of corporate fraud investigation, Eichenwald contended that never has a case been more misunderstood than Enron. He asserted that the criminal activity at Enron could have doubled or tripled, and the company would have survived if the incompetence were just cut in half.

Eichenwald noted that Enron's demise began in 1992 when its leadership was unable to maintain perspective and ethical focus in the face of its success. Eichenwald stressed that the arrogance of Enron's leadership became a substitute for analysis, and that led to shirking its obligation to do the hard work required of running an organization. Enron's business model was irrational, and its directors could



have learned that by reading the financials. Enron's accounting and legal firms and investment banks also seemed to play along out of fear of losing their Enron business.

The public, too, Eichenwald contended, was complicit by its ambivalence toward sloppiness in the marketplace in the face of an ever rising stock price.

Enron's collapse wasn't about not following the rules; Enron did play by the rules and still destroyed the lives of thousands of people. The author's advice to business leadership was to establish an ethical corporate culture where employees are not frightened to speak up and challenge a practice. Ethics, Eichenwald said, is about meeting your obligations, doing the hard work, taking responsibility for analysis, and pursuing what you know is right. The solution to curtailing corporate fraud lies with the individual. ■



Barry Castro taught at Grand Valley for more than 30 years. During that time, he worked diligently to integrate liberal

and professional education as he embraced the "love of learning." His sense of community that extended beyond his academic boundaries motivated him to establish the Business Ethics Center (BEC), a roundtable of faculty, business executives, and community leaders who still meet together regularly to discuss ethical issues relating to business and our community.

In addition to the new Business Ethics Lecture Series and through the coordinated efforts of BEC, Seidman faculty, and Grand Valley State University Administration, a new scholarship has been announced in honor of Barry Castro, "The Barry Castro Endowed Scholarship for Business Ethics." This scholarship was funded by contributions primarily from the faculty and staff at the Seidman College of Business and members of the Business Ethics Center. The scholarship provides \$750 per semester for a Seidman student entering the junior year with a cumulative GPA of at least 3.0. It is renewable for three additional semesters so long as the qualifying criteria continue to be met.

It is anticipated that the scholarship will include a mentoring relationship with a member of the Business Ethics Center for the duration of the scholarship period.



The first Barry Castro Endowed Scholarship recipients, Bethany Alge, left, pictured with Professor Robert Frey, Director, Business Ethics Center; Dr. Castro's widow, Ms. Leslie Newman, with awardee Mark Hoppe.



# An Internship Vision

## Mill Steel Company

By Tom Stanfield, People Development Director

**E**arly in 2004, our President, Andrew Samrick, and I were having a planning session related to employee training. We came to a realization that altered our recruiting and training strategy. The realization was

**You cannot train employees any further than their abilities will let them go.**

The root problem we were facing wasn't improving our training methods. It was actually our interviewing process. We were working under the old philosophy that assumed the only people available for employment would somehow find us, or at best, answer an ad in the newspaper. After a candidate gave us an application, the interviewing process was a lot like getting married on a blind date, or maybe after one or two dates. The candidate and Mill Steel would agree to join into a hopefully career-long relationship, not unlike a marriage. Once we recognized this, the insanity of it was overwhelming. Is it any wonder we had double-digit turnover?

The other problem we faced was "untraining" new employees hired from our competitors or similar industries. Mill Steel fosters an open and truly empowered environment. People who came from companies with a different environment found it difficult to believe they were free to "do their job."

With these two challenges on the table, we searched for a "pipeline of talent" that had the capabilities to learn our business our way. In May 2004 we were introduced to Troy Farley, GVSU Career Services. Over the next year we worked with Troy and the Career Services staff to establish the "pipeline" we needed. My passion comes from working with Troy and finding a way to "build" Mill Steel's

"tomorrow" with the best talent GVSU has to offer. Through career fairs, on-line postings, etc., we now have a steady supply of interested students.

The interviewing process was established in that time frame. We created on-line testing that eliminates candidates that don't fit our criteria. After that stage is completed we have two interviews. A "people fit" interview and a "skills fit" interview. Once we have filtered the candidate field, we use the best interviewing process of all — internships.

We created intern positions in all of our areas. Every employee has tasks that are easy to learn. They are important, necessary tasks, but you can master them in a few weeks. We had every department pool these jobs and create an intern position. This gives the intern exposure to multiple parts of our business. It also allows for multiple "interviewers." After four to six weeks, we know if this intern would become a good addition to our team. If we believe the intern would be a good fit, we start adding more difficult work to the plate. If the person handle it, he or she is obvious choice to fill our next opening.

This process helps our employees eliminate work from their "plate" and take on greater challenges. It has been a great win-win situation. Our intern-hired-as-an-employee rate has been well over 50%. The retention rate is awesome. We have reduced our turnover rate from double digits in 2003 to 1.8% in 2005. Hiring the right people after "dating for a long time" is much better than getting "married on a blind date." ■

*Pictured at upper right, interns Pamela Grubbs, Ryan Deur, Stacy Nagelkirk, Melissa Skrobot, and Savana Whitcher.*







| Year | Number of Seidman interns at Mill Steel | Number of hires at Mill Steel |
|------|---|-------------------------------|
| 2004 | 5                                       | 2                             |
| 2005 | 8                                       | 5 (to date)                   |
| 2006 | 5                                       | TBD after graduation          |

Since an active partnership was formed in June of 2004 between the Seidman College of Business and Mill Steel, both organizations have benefited from the experience.

Tom Stanfield points out that they now have a running list of potential interns who have been tested and have completed an initial interview. When a manager needs help, they can usually put a student to work within a week of the determined need. Their fall-out rate is near zero.

## 2006 Real Estate and Economic Forecast

The Seidman College of Business Alumni Association partnered with Grubb & Ellis Company in January to hold the annual economic forecast. More than 350 alumni and other business community members attended the breakfast and presentations.

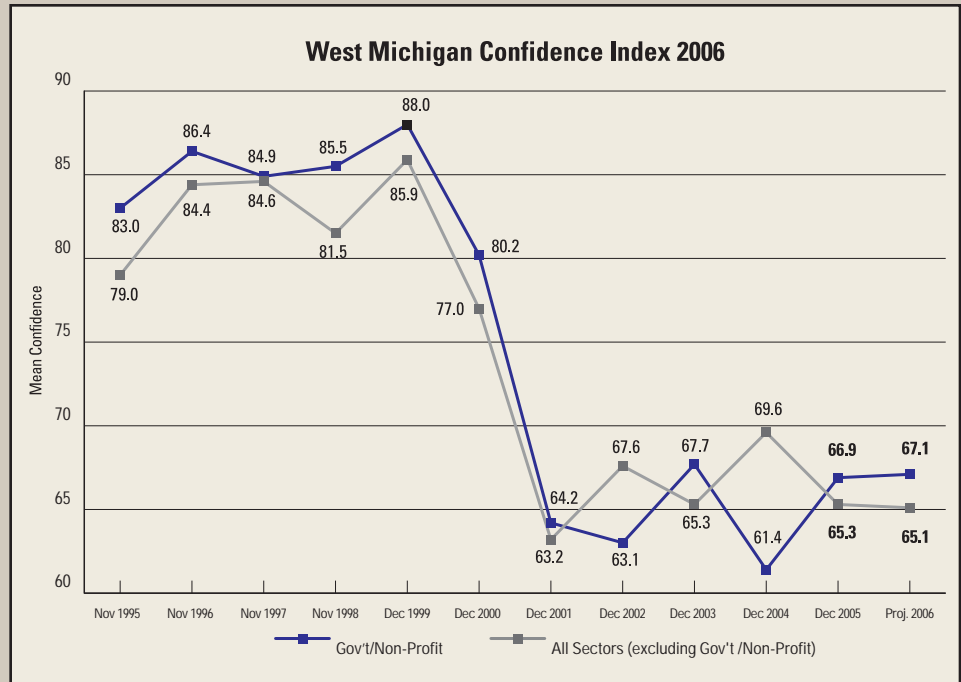


Dr. Hari Singh, Economics Department Chair, prefaced the details of his economic forecast by noting that business confidence for West Michigan has not

recovered since 2001 due to Michigan's reliance on manufacturing, and this relative pessimism is likely to continue for a few years.

Dr. Singh made the following points:

- The national economy has recovered from the recession of 2001
- Michigan is not following the national trend, due to its reliance on manufacturing



- Manufacturing and blue collar labor has decreased 15% in West Michigan, but the decrease in employment is slowing
- Exports from West Michigan are likely to grow by 5% in 2006
- West Michigan is less negatively affected than the eastern side of the state, at least in part due to the lower cost of labor in West Michigan
- Health and education are growing strongly

Although the challenges associated with the structural shift from manufacturing to service will continue in 2006, the good news is that by limiting the decline in the manufacturing sectors and capitalizing on the opportunities in the expanding sectors of health and education, Michigan will experience a healthier economy in a few years.

Grubb & Ellis experts predict a good real estate market in 2006 and noted that real estate has consistently provided a good return on investment of about

12% over 10 years. The demand for investment real estate is expected to remain strong.

Regarding West Michigan, Grubb & Ellis notes:

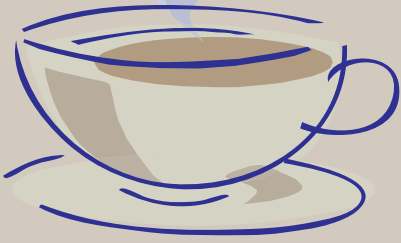
- Accelerated investment in West Michigan office market is expected, especially in the health care area
- Out-of-state investors see value in West Michigan real estate
- Companies are increasingly looking at leasing, as land costs are relatively high and there is an abundance of industrial space available
- Cost of funds, cost of construction, and interest rates are all going up; this will increase leasing activity
- Retail real estate is thriving, with many new restaurants and retailers

Grubb & Ellis also predicts that employment will improve in West Michigan due to high skill levels, low cost of labor, and the entrepreneurial spirit. ■





# BREAKFAST SERIES



## Spectrum Health CEO Addresses Alumni

**R**ichard Breon, President and Chief Executive Officer of Spectrum Health, presented Spectrum Health's vision, "Destination Health" to a breakfast audience of alumni, students, faculty, and community members.

"Destination Health" defines Spectrum's vision to be the nation's highest quality and most successful healthcare enterprise by 2010. To accomplish this, Breon cited health plan innovation, the highest clinical quality, continuous improvement, and optimization of system performance, all executed in a culture of excellence.

Breon described Spectrum Health, which includes Priority Health, as a \$2+ billion integrated health care system focused on patient access to insurance, physicians, acute care, and wellness management.

everything, and Spectrum's goal is to identify two or three areas in which to differentiate itself. This will require an infusion of funds and significant cooperative effort.

Lifestyle is the primary factor affecting health care costs today, specifically obesity, smoking, and medication non-compliance, noted Breon. Consumers are also more knowledgeable about health care options and are demanding expensive, high-tech therapies and treatments. Also highly significant is the "hidden tax" incurred by Spectrum last year of \$69 million of under-funded Medicare and Medicaid.

Breon concluded his remarks by emphasizing that, while health care is a valuable component of the economic engine of our community, it is not a panacea. ■



*Richard Breon, President and CEO,  
Spectrum Health*

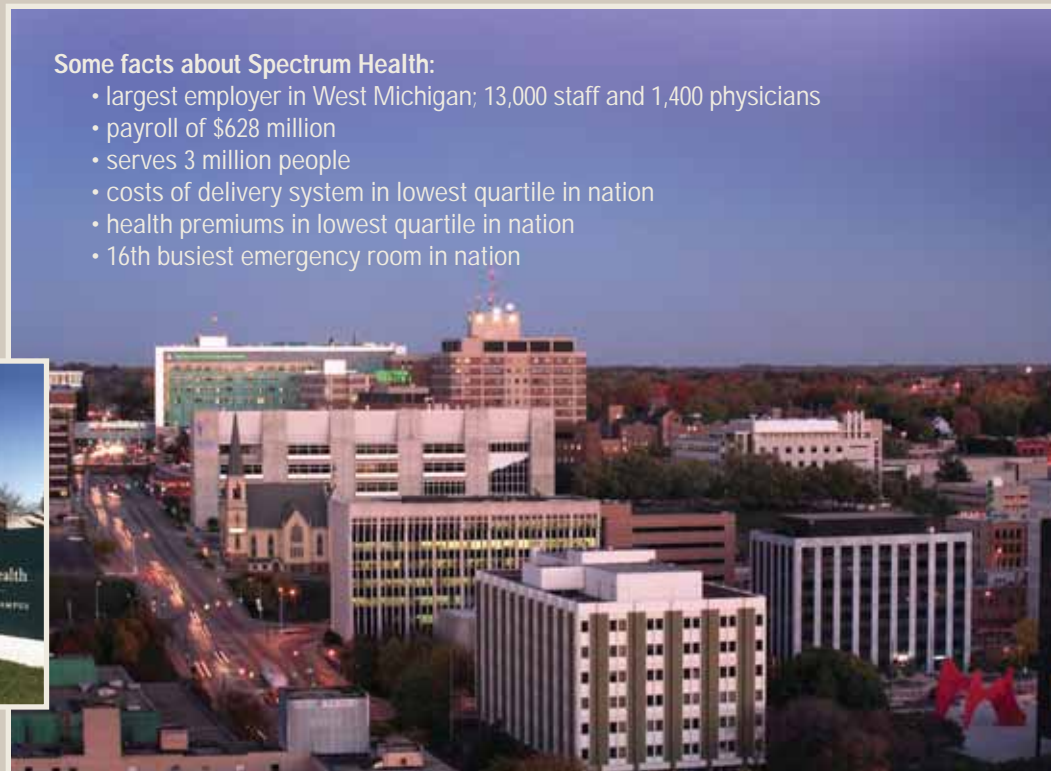
Breon noted that no health care provider has the resources to be the best in

## Spectrum Health's vision "Destination Health"



### Some facts about Spectrum Health:

- largest employer in West Michigan; 13,000 staff and 1,400 physicians
- payroll of \$628 million
- serves 3 million people
- costs of delivery system in lowest quartile in nation
- health premiums in lowest quartile in nation
- 16th busiest emergency room in nation





*Left to right: Dr. John Reifel, Associate Dean, Dr. Lisa Cook, Dr. William Allen, and Gleaves Whitney, Director of the Hauenstein Center for Presidential Studies*

*Below center: Matt McLogan, Grand Valley's Vice President for University Relations, moderates the debate*

**M**ichigan voters will consider in November a Constitutional Amendment that would ban public institutions from using affirmative action programs to give preference to individuals based on race, gender, ethnicity, or national origin. The Seidman College co-sponsored a debate on this proposal between two Michigan State University professors, William Allen and Lisa Cook.

Both Dr. Allen and Dr. Cook believe that it's possible for people of Michigan to get beyond the need to refer to race and gender, although they differ with regard to whether the Amendment, if adopted, will achieve that goal.

Dr. Allen is a Professor of Political Science and has been chair of the United States Commission on Civil Rights. He spoke for the amendment and cited the "but for" argument, where it is assumed that "but for" race/gender, an individual would not be in a

particular job, school, etc. He contends that race and gender should never be a crutch, and to ban consideration of such identifying characteristics will result in individuals being respected on their own merit. By amending the Constitution, Dr. Allen asserts, the citizens of Michigan will get beyond the need to refer to race and gender.

Dr. Cook is an Assistant Professor of Economics. Although she is new to Michigan, she has a strong interest in the proposal and argues against it. She cites the late Supreme Court Justice Harry Blackman's contention that to get beyond racism, we must take account of race. Dr. Cook notes that individuals of color have been systematically denied equal access to education and social capital, and race and gender must be considered in decisions that will help bridge the access gap.

Both Dr. Cook and Dr. Allen agree that the proposal has enabled a productive discussion of the issue. ■

# AFFIRMATIVE ACTION? IT'S DEBATABLE





# INTEGRATION

## at the University of Alabama



Dr. Gary Hoover

**D**uring the month of February, as part of Black History Month, the Grand Valley community remembers the many people and events that have helped remove racial barriers. Recognizing that the State of Alabama served as a tinder box and battleground for many of the civil rights issues and events in our country's history, it was an honor to have Dr. Gary Hoover as a guest to share his insights on the history of integration at the University

of Alabama. Dr. Hoover serves as Assistant Dean for Faculty and Graduate Student Development and Associate Professor of Economics at Culverhouse College of Commerce at the University of Alabama.

Dr. Hoover introduced his topic by noting that the University of Alabama does not have a proud history of integration, including having been ordered in 1963 to admit two qualified Alabama residents who happened to be African Americans. Yet, with 13% black students today, the school has the second highest percentage of black students of any U.S. college that is not historically black. "Some people come to greatness kicking and screaming," noted Dr. Hoover.

Dr. Hoover contends that the solution to segregation is for blacks and whites to identify common causes. At the University of Alabama, he jokingly noted, everyone agrees that they want to defeat Auburn. ■

### DIVERSITY — Grand Valley vs. University of Alabama

#### Grand Valley State University

- Approximately 80 percent of black freshman students matriculate to their sophomore year, compared with 82 percent of white freshmen.
- 15 percent of the faculty is minority.

#### University of Alabama

- Today 84 percent of black freshman students matriculate to their sophomore year, compared with 83 percent of white freshmen.
- More than 12 percent of the faculty is minority.

Today

*Dr. Hoover provided a chronology of integration attempts:*

• 1956

Autherine Lucy registers. Three days of riots follow, and the university expels Lucy.

• 1963

Vivian Malone and James Hood register despite Gov. Wallace's attempt to block doors. Hood is driven off sometime after this.

• 1965

Vivian Malone is the first black student to graduate from the University of Alabama.

• 1970

First black faculty member joins the University.

• 1992

Autherine Lucy earns master's degree from the University the same day her daughter earns a B.A.

• 1995

James Hood returns for Ph.D. course work.

• 1997

James Hood earns a Ph.D. in interdisciplinary studies.

• 1998

Gary Hoover becomes the first black faculty member in business school.

INTEGRATION





## 2006 ALUMNI AWARD RECIPIENTS

**Jason L. Paulateer** - Up and Coming  
Executive Director, National City Community  
Development Association of Michigan  
B.B.A 1996, and M.B.A. 2005

**Kathleen B. Vogelsang** - Career Achievement  
Director of Investments, Van Andel Institute  
B.B.A 1995, Magna Cum Laude, and M.B.A., 1999  
Chartered Financial Analyst (C.F.A.)

**Dick H. VanBelzen** - Distinguished Career  
Managing Director, Northpoint Advisors  
B.B.A. 1978



Dean Williams presents Dick VanBelzen the Distinguished Career Award



## 2006 STUDENT HONOREES

### SEIDMAN SERVICE AWARD

Undergraduate - Andrew Bruischat  
Graduate - Andrew Miedema

### DELTA SIGMA PI KEY

Jeffrey Fujioka & Nathan Fujioka

### WALL STREET JOURNAL AWARD

Erin Pedersen

### KORFF SCHOLARSHIP

Andrew Bruischat

### HOLDER SCHOLARSHIP

Amber Kilpatrick (05/06)  
Shannon Wakeley (06/07)

### VOGELSANG SCHOLARSHIP

Erin Pedersen (05/06)  
Eveann Meerhof (06/07)

### APICS SCHOLARSHIPS

Michael Corwin  
Melinda Mitchell  
Terry VanDyke

### STEELCASE DIVERSITY SCHOLARSHIP

Andrea Gullette  
Alyssa Groh  
Kimberly Anthony  
Jovawnti Stovall

### BOMA SCHOLARSHIP

William Fisher

## OUTSTANDING STUDENTS

Accounting - Julie Achterhof  
Business Economics - Nathan Fujioka  
Economics - Ehren Schuttringer  
Finance - Jeffrey Fujioka  
General Business - Steve Rozema  
International Business - Jessica Lonik  
Management - Melanie Austin  
Marketing - Michelle Meyer  
MBA - Peter Walenta  
MSA - Pamela Bogus  
MST - Rachael Van Enk





## BETA GAMMA SIGMA INDUCTEES

### JUNIORS

Gerrit Arens, Jenna Bernott, Chelsea Childs, Ryan Curtis, Gregory Erickson, James Farmer IV, Laura Hancock, Aubrey Healey, Erin Healy, Mark Hoppe, Christopher McCone, John Milne, Sara Scheuerlein, Casey Shelters, Brian Sladewski, Steven Stinchcombe, Sarah Taylor, Jessica Tilton, Joel Wolfram, Dayna Zane

### SENIORS

Venzo Alibasic, Amy Bedau, Andrew Bruischat, Daniel Cobb, Cybil Duvall, Brandon Finnie, Barbara Geisman, Jordan Grieser, Dana Hicks, Jeffrey Hop, Laureen Joseph, Kevin Kotlewski, Joshua Martonosi, Melissa McDonald, Kathryn Nichols, Jessica Nowakowski, Jessica Peterson, Eric Ryan, Timothy Schaaf, Steven Sytsma, Jeffrey Timmerman, Meredith Vanover, Jon Virgillio, Ketti Westcott, Chelsea Whiteford, Nanette Yarranton, Kristyn Zapalski

### GRADUATES

Pamela Bogus, Jeanne Gignac, Isaac L. Kelly

### FACULTY

Laurence Blose, David Cannon, Marinus DeBruine, Aaron Lowen, Jitendra Mishra, Parvez Sopariwala, Star Swift

### BETA GAMMA SIGMA STUDENT MEMBERS

Julie Achterhof, Adam Bradley, Leigh Brownley, Ryan Bryker, Alison Colburn, Scott Hunt, Jonathan Lohr, Dara Marshall, Michelle Meyer, Gary Micka, Stephanie Misner, Mackenzie O'Grady, Steve Osterink, Meghan Palmer, Thomas Ransome, Beth Rye, Ehren Schuttringer, Stacey Seaman, Travis Smith



*A presentation of the Vogalsang Scholarship*

## FACULTY AWARD RECOGNITION

Bennett Rudolph



*Bennett Rudolph, left, is congratulated by Bill Smith*

### 1980s

**Clifford W. Buck III** ('81 and '90 B.B.A.) was named Principal of Shearn Elementary School in the Houston Independent School District in Houston, Texas.

**Anthony L. Corona** ('82 B.B.A. and '92 M.B.A.) has been working at Herman Miller Inc. of Zeeland for nearly 19 years. He currently works in the Accounts Payable Department.

**Robin L. (Walker) Keith** ('87 M.B.A.) was selected District 20 Quotarian of the Year for Quota International. She has been active with Quota since 1987, serving as President of the Grand Rapids chapter. Keith is the Director of Business Development and Marketing at Warner, Norcross and Judd, L.L.P.

**Brian C. Beaudrie** ('88 B.B.A.) was promoted to Vice President of Global Titanium, Inc. of Detroit. He had been Operations Manager for the company.

**Ann M. Van Tassel** ('89 M.B.A.) joined the Community Foundation of Muskegon County as Vice President for Finance.

**Thomas F. Zubel** ('89 B.B.A.) supported Operation Iraqi Freedom by completing a six month assignment for the U. S. Defense Department in the International Zone, Baghdad, Iraq, where he administered contracts for the rebuilding of the electricity sector of the Iraqi economy.

### 1990s

**Diane K. Rodenhouse** ('91 B.B.A.) owns Rodenhouse Body Shop of Grand Rapids. She is an active member in the West Michigan Body Shop Association and the Automotive Service Association.

**Mary C. Wilson** ('92 B.B.A.) took third place in the Pro-Am Volleyball Midwest Championship at Grand Haven State Park. She also participates in tours with the Association of Volleyball Professionals and the Midwest Professional Volleyball Association. Wilson is the owner of Shark Byte Software Design.

**Margaret M. Coutchie** ('93 M.B.A.) joined Community Shores Bank's Accounting Department as Controller. Coutchie is a certified public accountant.

**Anthony C. Lillibridge** ('93 B.B.A.) is Supervisor for the General Services Administration for the State of Wisconsin and is also serving as President of the Southeastern Wisconsin Chapter of the International Facility Management Association.

**Len Van Popering** ('94 B.B.A.) joined MeadWestvaco as Director of Marketing for North America which is headquartered in Atlanta.

**Michael T. Wall** ('94 B.B.A.) has been the Manager of Forecast and Analysis for CSM Worldwide since 2003. Prior to joining the company, he was Director of Forecasting for IRN, Inc. in Grand Rapids.

**Glenn Good** ('98 M.B.A.) was promoted to Vice President for Strategy and Business Operations at Smiths Aerospace.

**Robee M. (Prys) Stevenson** ('98 B.B.A.) was promoted to Border Patrol Agent Supervisor for the United States Border Patrol. She has been a Border Patrol Agent since 1998.



## Alumnus Recognized by *Western Michigan Business Review*

The Seidman College of Business selected **Mark Augustyn** as its outstanding finance graduate in 1990. That tribute was a strong vote of confidence from the faculty, and Mark has lived up to expectations.

Mark went on to earn a Seidman MBA in 1994, and in 1997 he left his position as a vice president at First Michigan Bank to help launch Mercantile Bank. Seven years later, Mercantile Bank is one of the fastest growing banks in the country with assets rapidly approaching \$2 billion, 300 employees, and five offices in greater Grand Rapids, Holland, Lansing, and Ann Arbor. It comes as no surprise that Mark was recognized this year by the *Western Michigan Business Review* as one of West Michigan's "40 Business Leaders Under 40."

As senior vice president of Mercantile, today Mark manages a commercial loan portfolio in excess of one-quarter billion dollars. Mark has an extensive client base in real estate development and also participates in related professional associations. He also uses his finance expertise to assist not-for-profit organizations and has served on many community boards. Mark is married to a Grand Valley alumna, Julie Frein, and they have three children.





**Joseph Van Dyke** ('98 B.B.A.) is a Financial Advisor with Waddell & Reed, Inc.

### 2000s

**Heather T. Heikkinen** ('01 B.B.A.) joined Macatawa Bank as a commercial loan analyst.

**Tamara S. (Jammal) Milobinski** ('01 B.B.A.) is Assistant Bank Manager of Macatawa Bank's Douglas location. She had worked at Citigroup of Grand Rapids.

**David R. Vander Meer** ('02 B.B.A.) was the overall winner of the Mount Baldhead Challenge 15K Race in Saugatuck.

**Richard I. Williams** ('03 M.B.A. and '05 M.P.A.) also earned a J.D. from Michigan State College of Law in 2005. He is Staff Attorney and Development Director for Legal Aid of West Michigan located in Grand Rapids.

**Katrina M. T. (Tessin) Dailey** ('03 B.B.A.) was promoted to Senior Compensation Facilitator for the University of Nebraska-Lincoln.

**Justin R. Livingston** ('03 B.B.A.) accepted the position of Director of Sales and Marketing for Silver Canyon Coffee in Boulder, Colorado.

**Gail M. Prentice** ('03 M.B.A.) is Director of Finance at ITT Technical Institute in Grand Rapids.

**Phil Condon** ('04 B.B.A.) is a Design Consultant with Owens Corning/J & E Home Improvements of Shelbyville, Michigan.

**Jenny Gawkowski** ('04 B.B.A.) is Office Manager for GNS Subway in Muskegon.

**Lindsey R. Laber** ('04 B.B.A.) joined Andrews, Hooper, and Pavlik PLC as Staff Accountant. She had been an intern for the company. **James LeSarge** ('04 B.B.A.) is with Siemens Dematic in a Sales/Engineering position.

**Scott P. Setlock** ('04 B.B.A.) was promoted to Assistant Credit Manager for Mercantile Bank with responsibilities including regional credit analysis, training of new credit analysts, and supervising interns.

**Aaron J. Steenyk** ('04 B.B.A.) opened Macatawa Boat House, a kayak and canoe rental business, on Lake Macatawa.

**Derek Aten** ('05 M.B.A.) is a Loan Officer at Macatawa Bank.

**David Bloom** ('05 B.B.A.) is with Advanced Valve Technologies of Blue Island, Illinois, in Inside Sales. He is working towards the future development of an international corporation based on water, gas, and sewer industries.

**Douglas Bosch** ('05 M.B.A.) is Business Development Manager for DSM in Jenison.

**Zornitsa Boshnakova** ('05 M.S.T.) is a Tax Associate with BDO Seidman LLP in Grand Rapids.

**Margaret Chalker** ('05 M.S.T.) is a Tax Officer with Capital Bancorp Ltd. in Lansing.

**Erayna Gamble** ('05 B.B.A.) is a Marketing Associate at Haworth.

**Melinda Goeke** ('05 B.B.A.) joined Waddell and Reed working as a Financial Advisor.

**Thomas M. Hakim, III** ('05 B.B.A.) was hired as a Credit Analyst for Mercantile Bank of West Michigan.

**Katherine Herrick** ('05 B.B.A.) accepted a position as Marketing Assistant with Grey Matter Group.

**Jeanne Gignac** ('05 M.B.A.) is Senior Scientist for Access Business Group (Alticor).

**Amanda Kerkstra** ('05 M.B.A.) is an Accountant with Deem Huizing & Associates in Grand Rapids.

**Tu H. Nguyen** ('05 B.B.A.) is an Accountant with Metro Health Hospital in Grand Rapids.

**Leigh Rowley** ('05 M.B.A.) is employed as a CPA with Dolinka, VanNoord and Co. in Grand Rapids.

**Peter Rumley** ('05 M.S.A.) is employed with Deloitte & Touche as an Audit Associate.

**Jennifer Stroebe** ('05 M.B.A.) is an Advanced Manufacturing Engineer with Johnson Controls in Holland.

**Lydia Stubbs** ('05 B.B.A.) is the Character School Director at Fountain Street Church.

**Meredith Vanover** ('05 B.B.A.) is an Economic Educator with the Peace Corps and is moving to the Ukraine to teach.

## Seidman College of Business Alumni Association Board

|                |                     |
|----------------|---------------------|
| Claudia Bajema | Jonathan Nelson     |
| Chris Barbee   | Mark Redfield       |
| Sharon Buursma | Sharron Reynolds    |
| Mark Coaster   | Michael Rosloniec   |
| Mark Derwent   | Bill Smith          |
| Emery Freeman  | Paul Spindler       |
| Kirby Fuller   | Sue Stoddard        |
| Glenn Good     | Nelson Van Elderen  |
| John Huszarik  | Marsha Visser       |
| Ken Kolbe      | Carol Vriend-Petter |
| Mark Kubik     | Steve Zlotnicki     |
| Tony Lawrence  |                     |

The Seidman College of Business Alumni Association sponsors an array of events each year:

- Breakfast Series
- Football Tailgater (Sept 9)
- Leadership Roundtable (November)
- Texas Hold 'em (January)
- Seidman Recognition Dinner (March 29)



## Faculty Integrating into the Community

*It's not all just teaching and research ...  
service and volunteer work integrate with academic obligations*



### Reaching Out to the Next Generation

*Dean H. James Williams reads to students at Hall School in Grand Rapids during March as part of Reading Month activities.*

### Saving Lives

*Professor Simha Magal volunteers his time and talents to fly needy patients to major hospital care centers as part of the Wings of Mercy Program.*



### Faculty-Supported Organizations

- Alliance for the Great Lakes
- Arthritis Foundation
- Baxter Community Center
- Boy Scouts of America
- Bread of Life Food Pantry
- Dix Farm Neighborhood Association
- God's Kitchen
- Grand Rapids Opportunities for Women
- Habitat for Humanity
- Hospice
- Leukemia & Lymphoma Society
- Love, Inc.
- Michigan State Gymnastics
- Nehru Lincoln Human Services Foundation
- Nicaragua Committee
- Second Harvest Gleaners of West Michigan
- United Methodist Community House
- United Way
- VITA Program
- West Michigan Academic for Music
- West Michigan Women's Studies Council





## *Detroit Alum Facilitates PISTONS Outing*

The Seidman Alumni Association Board ventured into new territory as it planned an outing around a Detroit Pistons Basketball game. With the assistance of GVSU alum, **Ellen Matuszak**, (at left), Group Sales representative for the Pistons, a premier event was hosted at the Captain's Quarters in The Palace of Auburn Hills. Sixty-eight alums from East and West Michigan along with Seidman faculty, staff, and friends enjoyed meeting each other over dinner and then watching another Pistons victory.





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