

GVSU's top financial student makes final trade Saturday; Scott Setlock, who will be among the 1,400 Grand Valley students receiving diplomas this weekend, leaves the school with a rebuilt investment club.(City & Region)

© COPYRIGHT 2004 All rights reserved. Reproduced with the permission of The Grand Rapids Press by the Gale Group, Inc.

Byline: Melissa Kruse / The Grand Rapids Press

In sixth grade he was glued to CNN the way some kids were glued to Nintendo.

Scott Setlock, 22, is still mesmerized by the ticker at the bottom of the screen as the quality of his day fluctuates with the success of the markets he is eyeing.

On Saturday the finance major who rebuilt Grand Valley State University's Investment Portfolio Organization will graduate along with 1,400 others.

He, however, has the distinction of being voted Outstanding Senior in Finance by faculty, and is the recipient of the Seidman School of Business Service Award, all while maintaining a 3.98 grade-point average.

Setlock was a sixth-grader when he decided to go into finance, but became fascinated with buying and selling at a much earlier age.

"When I was five, I'd open little stores around the house and steal people's bottle caps and sell them back to them for a dime."

He also managed his dad's quarters who taught him about trading, 401(k)s and investments.

"What I liked was not the money and what it could buy you someday, but what you could do with such knowledge."

Setlock's success at GVSU came from studying, but also just being really into his subject area and "great time management skills."

"I don't sit at home with my nose in a book, but I don't not study. I truly liked what I was learning."

As a freshmen, the Canton native joined IPO, then simply called the investment club, which had 20 students.

Even with no business classes under his belt, Setlock soon established himself as a force to be reckoned with, addressing the club of all upperclassman on finance and was elected as president by the next fall.

Membership in the student-run IPO has grown to about 65 members since then, including students from non-business majors. IPO's overhaul of its stock portfolio has resulted in investments now worth \$30,000.

The investment club's holdings had reached an all-time high of \$90,000 in the late '90s, then plummeted to \$16,000.

Setlock and investment club members were determined to remake the club. They started by renaming it, setting new guidelines for portfolio management and a creating a classy new website: www.gvsu.edu/invest.

Eighty students showed up at the first IPO meeting of this school year. IPO sent 44 people to Chicago to tour the Chicago Board of Trade and the Federal Reserve. In March, the group visited the New York Stock Exchange and meet with investment professionals.

"Since my freshmen year, people had wanted to try to go to New York. It was a prestigious trip for people who put a lot into the club."

The GVSU Board of Trustees recently hailed the IPO "Most Improved Organization," "Best Educational Program" and "Best Downtown Program."

Setlock said his friend, Boomer Hoppough, 23, also was instrumental in making IPO a success, motivating him to keep going with it.

Hoppough served as IPO's vice president of portfolio management and revamped the way the club analyzes and ranks stocks.

Apart from IPO and studies Setlock found time to teach three Junior Achievement classes and volunteer for the IRS program, VITA: Volunteer Income Tax Assistance Program.

After graduation Setlock will start his career as a credit analyst at Mercantile Bank of West Michigan.

"I look at it as a growth opportunity. I want to make an impact in the world of finance."

Setlock plans to stay in the Grand Rapids area and keep "an invisible hand on IPO," at least until he gets a call from NBC to be a contestant on "The Apprentice."

GVSU's top financial student makes final trade Saturday; Scott Setlock, who will be among the 1,400 Grand Valley students receiving diplomas this weekend, leaves the school with a rebuilt investment club.(City & Region)

"I could see myself having a shot, after I get my feet into the business world. Why not?"

Graduation begins at 10 a.m. at the Van Andel Arena, which is expected to be filled to capacity with family and friends of graduates.

U.S. Education Secretary Rod Paige is expected to address the graduating class.

He was a teacher, coach, university dean, and superintendent before being tapped by President Bush in 2001.

Ralph W. Hauenstein, a former World War II Army intelligence officer, consultant to President Dwight D. Eisenhower, and city editor of The Grand Rapids Herald also is scheduled to address students.