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Seidman College of Business

Undergraduate Student Services Newsletter • DeVos Center, 1st floor
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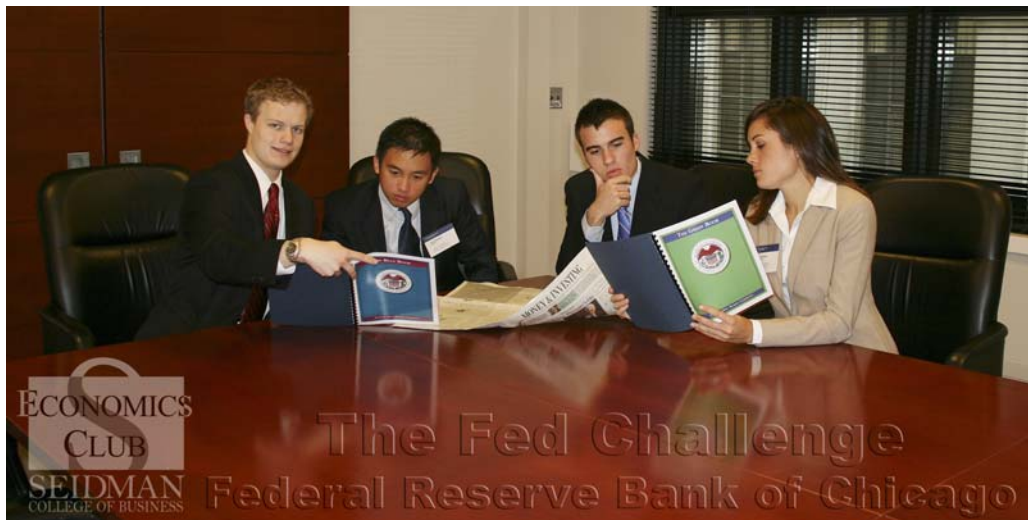
*A newsletter for undergraduate
students of business.*

• H. James Williams, Dean •
• John Reifel, Associate Dean • Leigh Brownley, Director Undergraduate Business Programs •
• Alexandra Schmid, Special Programs Coordinator •

Seidman Economics Students Take on the Fed Challenge

By Nathan Biller, President Grand Valley Economics club

The mission of the Seidman College of Business begins by stating that it “provides a rigorous learning environment, with a student focus, a regional commitment, and a global perspective.” Grand Valley State University’s Economics Club, as one of Seidman’s official registered student organizations, stands behind this mission and is actively expanding students’ learning experiences beyond the campus.



Pictured left to right: junior Nathan Biller, senior Pete Mondejar, sophomore Brian Bakker, and senior Susie Rivard reviewing their presentation at the Federal Reserve Bank of Chicago

This past November, we sent our first team to the Federal Reserve Bank of Chicago to compete in the *Fed Challenge*. There, Grand Valley competed against teams from schools including the University of Chicago and Northwestern University. This allowed the four members of the team – Nathan Biller, Brian Bakker, Susanna Rivard, and Pete Mondejar – to apply the analytical economic skills taught in the classroom to the real world by simulating a Federal Open Market Committee (FOMC) meeting.

Real FOMC meetings are held approximately every 6-8 weeks in Washington D.C. While much occurs at these meetings, the most well-known is the setting of the federal funds target rate. This is better known in the vernacular as interest rates. If that still doesn’t ring a bell, it was the organization of which the venerable Alan Greenspan was, until his recent retirement, the Chairman. *(Continued on the next page.)*

Fed Challenge *(Continued from the previous page.)*

Under the auspices of both the economics faculty and our coach, Dr. Paul Isley, we analyzed current monetary policy and economic data from multiple sources, which culminated in a twenty minute presentation to a panel of professional research economists employed at the Fed; questions were then taken from the panel regarding our presentation as well as the current and future state of monetary and economic affairs.

When asked about their experience, everyone agreed that while there were many hours of work done outside the classroom, the end result of presenting at the Fed and having the opportunity to gain such a vast amount of knowledge on how macroeconomic policy is actually formulated was well worth the effort! Brian Bakker stated that: "The competition is a great way to bond as a team, develop better presentation and analytical skills, learn from other's presentations, and get a great look into current economic issues."

We went through a lot of practice runs and took advantage of many opportunities including a dry run in which presentation and speaking skills were evaluated and honed by the economics and finance faculty as well as representatives from both the Undergraduate Services and Dean's Office. Truly this was the embodiment of Seidman's Mission: a student-focused group given the opportunity to apply knowledge gained at Seidman to a presentation at a regional bank concerning issues of global significance.

We do plan on making this excursion an annual event. If you're interested in participating in next year's Fed Challenge or the Economics Club in general, please feel free to e-mail us at econclub@student.gvsu.edu

The Community Leadership Scholarship

Leadership for community and economic development results from education, experience and a commitment to work toward a vision. The Community Leadership Scholarship seeks to support and honor Grand Valley State University students who have demonstrated their willingness to combine community service with the pursuit of their professional vocations through a one-time \$1,000 scholarship.

This award supports those students who pursue entrepreneurship to improve quality of life. This scholarship benefits students who major in any field, with a preference for those who major in business or public and nonprofit administration. The scholarship was established by the founding members of the Grand Valley University Foundation Leadership Committee, who seek to advance new generations of business leaders and community philanthropists.


Application Criteria:

1. Recipients must be entering their senior undergraduate year at Grand Valley State University.
2. Candidates must give evidence of significant community service performed while a college

student at Grand Valley State University and give expression to their desire to be engaged in community service throughout their lives, either through their professions or as volunteers, board members and so forth.

3. Recipients must be enrolled with full-time status as a degree-seeking student at Grand Valley State University.
4. Candidates shall be making satisfactory academic progress according to the norms established by the University.
5. Demonstration of financial need is not required.

Application packets are available in the Seidman Undergraduate Student Services office (101B DEV), and are due to the American Humanics Nonprofit Leadership Program office, 228C DeVos Center, Grand Valley State University, Grand Rapids, MI, 49504, no later than **April 4, 2008**.

The Seidman College of Business newsletter is published by the business school bi-monthly during the academic year and once each summer. It is compiled by Seidman Undergraduate Student Services, 101B DeVos Center. Telephone: 616-331-7500. Fax: 616-331-7391. 

Beta Gamma Sigma Student Leadership Conference

By Laura Strong (BGS Student Member) and Dr. Asli Akbulut (BGS Faculty Advisor)

Laura Strong, one of the students who represented Seidman College of Business at the Beta Gamma Sigma 2008 Leadership Conference, provided this update.

One Thursday morning, Deb Cutter and I were on our way to the airport to fly to Atlanta for the National Beta Gamma Sigma (BGS) conference. I exchanged many e-mails with our BGS Advisor, Dr. Asli Akbulut, the last few months leading up to this trip, explaining details of the conference and how it would be such an incredible and life changing experience. I was both nervous and excited as I was unsure exactly what was in store for the weekend. After arriving in Atlanta, we had an opening dinner and ceremony where we quickly got to know 80 other students from throughout the United States, England, and Taiwan. After dinner we went through various teambuilding exercises to get to know each other better and to test our leadership and communication skills.

Friday morning we participated in more leadership exercises where we learned how various leadership styles affect the performance of your group. Then, we headed to the corporate office of Chick-Fil-A, where we received a tour and talked to Dan Cathy, the President and COO. Listening to him talk about the ethics, corporate responsibility, and history of Chick-Fil-A was incredibly inspiring and nice to hear in comparison to the unethical and solely bottom line focused companies you often hear about in the news. In the afternoon we attended sessions where we debated ethical issues and went through more teambuilding games. We also took the MBTI personality tests and then were broken up into groups according to our results to discuss the strengths, weaknesses, and leadership styles of our group and how to relate to the other personality types. In the evening we went to a wonderful Italian restaurant where we dined and had the most amazing tiramisu ever!

Saturday we had to become self-centered in order to dig deep and analyze a current decision we were struggling with. We went through a five-step process where we conversed with our group members, drew pictures, defined ourselves, and set goals in order to face our questions and come to a point where we can start acting on our decisions. By the end of this

training we all bonded tremendously and realized that many of us are going through the same problems and have the same questions about our careers and future. Going into this training I never thought I would have gotten to know 80 people so well within one weekend and develop networking and friendship opportunities for the future. I can now understand the e-mails I received leading up to this weekend. I was definitely able to challenge myself, my questions, and leadership potential and would highly encourage everyone who can to get involved with Beta Gamma Sigma and attend the conference next year.



Deb Cutter (left) and Laura Strong (right) represented Seidman at the winter 2008 Leadership Conference in Atlanta

Beta Gamma Sigma is the honor society for top business students at the graduate and undergraduate levels. Membership in BGS is the highest recognition a business student anywhere in the world can receive in a business program. SCB students who are eligible for membership in BGS were sent an invitation letter in February. Eligible members are strongly encouraged to consider membership in this prestigious organization. The induction ceremony will be held at the end of March at Amway Grand Plaza Hotel.

Remember: Only the top Seidman students are invited to join BGS. If you have worked hard enough to earn an invitation, don't let the opportunity slip past. Take this opportunity to stand out more among your peers

For more information on BGS Honor Society, please e-mail Dr. Asli Akbulut (akbuluta@gvsu.edu) or explore their website at <http://www.betagammasiswa.org>

Street & Smith's SportsBusiness Journal

By Linda Masselink, Senior Librarian

Sports business is one of the fastest growing industries in the United States.



**Linda Masselink,
Senior Librarian**

For a trade magazine that covers “business sports in depth” you will want to look at *Street & Smith's SportsBusiness Journal*. One reader claims this is “the MVP of sports business publications.” It is a weekly publication with unique content. Here you can find statistics on sports advertising, endorsements, sporting goods, facility construction, licensed goods, media broadcast rights, and spectator spending. Where do sports and the campaign trail come together? What are the top ten NBA teams for full-season tickets sales of more than 10,000? Is there one standard measurement for sports sponsorship? What are memorable business moments in Daytona 500 history? Answers to these questions and many others are found in this new subscription for our University Libraries. *SportsBusiness Journal* is available in the Steelcase Library (STEEL PER GV716 .S77).

In addition to breaking news in the sports industry both in the United States and internationally, there are weekly columns on e-sports, finance, research, marketing, agents and labor. Each issue has longer, in-depth articles that focus on special report topics. Special reports may be written on niche sports, Olympics, sports law, college sports, or women in sports. Come to the Steelcase Library to read this publication and learn more about the significant industry of sports business.

Linda Masselink, Steelcase Library, masselil@gvsu.edu, 616-331-7337.

Reception Planned for Graduating Business Students

Commencement is a highlight in the lives of many students who have dedicated years of hard work and sacrifice to earning their college degree. The Seidman College of Business is pleased to invite all graduating business students to a special reception immediately following the commencement ceremony on April 26, 2008. The reception is an opportunity for Seidman College of Business graduates to celebrate their accomplishments with fellow Seidman graduates, faculty, and staff.

In what has become a Seidman tradition, the reception will be held at the Top of The B.O.B., located directly across from the Van Andel Arena, where commencement is held. Graduates are welcome to bring their commencement guests to the reception.

Seidman Professional Development Series: Etiquette Dinner

Join us for the last the Seidman Professional Development Series Presentation of the year!

**Travel Savvy—How to Successfully Get
from Here to There and Back Again
April 10, 2007, 6:00 p.m. to 8:00 p.m.
2nd Floor, Eberhard Center**

Most business positions require at least some company travel, whether it is domestic or international, with multiple events planned at multiple venues during each trip. Learn the how-to's of successfully navigating your way through business travel. For more information, please contact Seidman Undergraduate Student Services (616-331-7500).
