

Seidman School Management Memo

Volume 4 | Issue 1

Article 1

10-1-1983

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Recommended Citation

(1983) "Seidman School Celebrates Its Tenth Birthday," *Seidman School Management Memo*: Vol. 4: Iss. 1, Article 1.
Available at: <http://scholarworks.gvsu.edu/ssmm/vol4/iss1/1>

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Seidman School Celebrates Its Tenth Birthday

A blending of regional and national perspectives has characterized the first decade of the Seidman School of Business, according to its dean, Marvin DeVries. Before the school was established, in 1973, Dean DeVries spent ten weeks visiting twelve business schools throughout the nation, ranging from the University of California at Irvine to Tulane and Vanderbilt, to study their business programs. In addition, DeVries and other representatives of Grand Valley met with business and community leaders from throughout west Michigan to talk about the potential for a graduate program in business and to exchange ideas about the kind of program that could best serve the needs of the area.

Statistics on Seidman graduates offer evidence that the school has indeed served the region. More than 65 percent of the graduates remain in west Michigan after they complete their degrees, DeVries says. At the same time, he points out that as local firms strengthen their ties with national organizational structures, more and more alumni are moving into positions in other parts of the country.

Ties with national organizations are also reflected in concerns brought into the classroom by Seidman students, according to DeVries. "The issues they are concerned with are increasingly those of larger corporate structures rather than just small enterprises," he says.

Some of the general characteristics of the student population of Seidman have changed little over the past decade, however. The average student age is from 30 to 33 years, and 95 percent of the students at Seidman are employed in full-time jobs, pursuing their studies on a part-time basis through evening courses. Sixty percent do not have undergraduate degrees in business; they are engineers, educators, and others who have moved into management within their organizations or who are seeking to make such a move, says DeVries.

Probably the most significant change in the student population is reflected in the educational needs expressed by students. Not surprisingly, they want to know more about computers. As a re-

sult, the use of computers is being integrated into courses throughout the curriculum, while new, in-depth computer courses designed to meet the needs of business students are being developed.

A related development, DeVries says, is a growing interest in human relations. "With the increasing use of computers and the rapid pace of technological development, students are more and more interested in where individuals fit in organizations. As a result, we are strengthening our offerings in the personnel and labor relations areas."

Probably the biggest surprise in Seidman's first ten years, according to DeVries, has been the rapid growth of the school. When it opened in 1973, the

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Consumer Optimism Grows Despite Interest Rates Concerns

By Marvin G. DeVries

Grand Rapids area consumers continue to show more optimism about the condition of the economy and their own household financial situation despite some concerns about interest rates. The Grand Rapids area index of consumer sentiment stands at 98.4 for the month of July compared with 91.6 three months ago and 76.0 six months ago.

The findings are based on a telephone survey of 400 area consumers selected at random to represent the entire area population. Findings are accurate to within four percentage points. The survey is patterned after the University of Michigan's national survey of consumer sentiment, which has closely monitored consumer attitudes for over thirty years. Recent results from the Michigan national survey have shown continued improvements in attitudes nationally, just as they have locally. The national index of consumer sentiment has been placed

at 93.9 for July, up from 89.1 three months ago and 70.4 six months ago.

These findings continue the upward trend in consumer attitudes that began in November of 1981. However, the most dramatic increases both locally and nationally have occurred since the beginning of 1983.

According to the results of the current survey, four of the five components of the index registered improvements. Area respondents felt their current and future personal financial situations have been and will be improved. They also indicated that business conditions nationally would be good during the next twelve months but registered some *slight* concern about conditions during the next five years. Consumers continue to believe that now is a good time to buy a major household item.

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staff included two faculty members, Dr. Donald Klein (now chairman of the Accounting and Taxation Department) and Dr. John Bornhofen (now chairman of the Finance Department), with DeVries serving as dean. Since then, the faculty has grown to include 28 full-time instructors and 15 adjunct faculty members. Today enrollment stands at 950 undergraduate majors and 550 graduate students. As the student population has grown, the percentage of women students has increased from around 10 percent in the early years to 27 percent today.

Over the years, the business school has undergone several organizational changes. It started as a graduate college, with DeVries serving not only as its dean but also as director of the under-

graduate School of Business. In 1974, Grand Valley hired a separate director for the undergraduate business program, enabling DeVries to become full-time dean of the graduate college. In 1979, the undergraduate and graduate business programs were united in the F. E. Seidman College of Business and Administration. Last year, as a result of an institutional reorganization, the name was changed to the F. E. Seidman School of Business.

Throughout its history, the school has maintained a strong involvement in the business community of west Michigan, offering the region a variety of resources, including valuable information about local economic trends, through this publication, a quarterly consumer attitude survey, and the monthly Grand Rapids Economic Index. The school has also gained a reputation for excellence in its

academic programs, as evidenced by recent statistics showing that it ranked first in Michigan, and among the top ten schools nationally, for its students' performance on the Certified Public Accounting exam.

During this academic year the Seidman School faculty will be involved in assessing its programs and reviewing its mission for the future. Area business leaders, who helped establish the Seidman School will be involved in the process. A celebration is being planned for sometime in the spring, according to DeVries. At that time the goals and objectives of the Seidman School for the next five to ten years will be articulated. We are pleased with the progress we have made, said DeVries, and look forward to maintaining our high-quality standards in the future while responding to regional needs for business education.

The Grand Rapids Economics Index

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was still dropping in late-1982. Measured from January to August, 1983, the increase is close to 15%. The comparable index for the United States does not show those fluctuations and low points described for Grand Rapids. That means that the changes are due to the unique characteristics of the Grand Rapids community rather than to the general business cycle.

The employment index does not show much of a change from August to August. The percentage increase from January to August of 1983 was 1.5%. For the U.S. it was 1.6%.

Retail selling activity is recovering from

its 1982 low points. The index shows that retail selling activity is now about equal to its level in 1977, adjusted for inflation. It had gone to a high point of about 111 in 1978 and has dropped since then to the low nineties.

The composite index is made up of a weighted average of five economic indicators: bank debits, retail sales, residential and non-residential construction, industrial power consumption, and employment, all of which are adjusted for seasonal variations and for the effects of inflation.

An index has been prepared for the United States which makes use of approximately the same components that

make up the index for Kent and Ottawa Counties. The movements of this index are also shown on the accompanying chart, which gives some evidence of how local economic activity compares with national economic activity. The composite U.S. index is correlated with real U.S. Gross National Product movements. These movements reflect changes in the general economic health of the U.S. Gross National Product movements.

The index and its components are prepared by Dr. William Peterson, Professor of Economics at GVSC. Inquiries about the index and detailed facts about it can be obtained by writing to Dr. Marvin G. DeVries, Dean, F. E. Seidman School of Business.

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