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## From the Dean...

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## From the Dean...

The Seidman School of Business is becoming more involved with the business community in West Michigan. We recognize the importance of partnerships with large and small corporations, family businesses, and economic development groups. We have important resources to offer in terms of faculty experience and their research expertise. Our undergraduate and graduate students will be better educated as a result of practical business experience and internships. Teaching, our number one priority, will be enhanced with the inclusion of practical business issues in the classroom.

This seventh annual issue of the *Seidman Business Review* includes a series of articles that are drawn from our faculty's applied research. This research helps fulfill our commitment to the West Michigan region. Dr. Hari Singh, Chair of the Economics Department and Editor of the *Review*, and Nancy Boese of the Seidman Small Business Development Center (SBDC), have provided a West Michigan Economic Forecast for 2001. Dr. Gregg Dimkoff profiles local company stock market performance. Two articles by Dr. Paul Lane and Dr. Dinesh Mirchandani discuss the high profile world of E-Commerce. We are also very pleased to have an article contributed by Ray DeWinkle of The Right Place Program dealing with "continuous improvement." Other articles cover a variety of timely issues in business.

We are proud of our faculty at the Seidman School of Business because they are active in the business community and share their expertise through their applied research. Be sure to review our "panel of experts" on the last page of this issue. We are also proud to announce that the Seidman School of Business has been selected to host the Michigan State Headquarters for the Small Business Development Centers. This is a result of our commitment to business development—and a tribute to West Michigan for its many business successes.

—David E. Mielke, Dean, Seidman School of Business

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GRAND VALLEY  
STATE UNIVERSITY

## WINTER 2001 CONTENTS:

### 3 Grand Rapids Economic Forecast 2001

**Hari Singh, Ph.D., and Nancy Boese, M.B.A.**

An economic slowdown in the last half of 2000 has reduced the Confidence Index for the Grand Rapids area from 86% to 77%. On the other hand, massive private investments made during the last decade are finally showing up in higher labor productivity estimates. What has the year 2001 in store for us? Read on to find out.

### 7 Stock Returns in the Grand Rapids Area

**Gregg Dimkoff, Ph.D.**

Reversing a two-year trend, stocks of companies in the Grand Rapids area have outperformed major market indexes. A year ago in this *Review*, we indicated that regional stocks might be a good buy. As local firms consolidate and strive to compete in a slowing economy, find out what may be in store for regional stocks in 2001.

### 9 Grand Rapids Manufacturers Adopt New Practices to Thrive

**Ray De Winkle, B.B.A.**

Manufacturers in the greater Grand Rapids area are finding innovative ways to thrive in a competitive environment. Aided by The Right Place Program and area manufacturers' councils, they are adopting many continuous improvement practices to stay on the cutting edge. What are these improvements?

### 12 E-Commerce Adoption by Small Businesses in Grand Rapids

**Dinesh Mirchandani, Ph.D., and Jaideep Motwani, Ph.D.**

Electronic commerce is beginning to create a veritable revolution in the way we do business. Small businesses can open up new opportunities by embracing e-commerce to further their goals in the knowledge-based economy. However, nearly half of small businesses have yet to adopt e-commerce. Read on to find out the perceived impediments to adopting e-commerce.

### 15 Taking your E-Business to the Next Level!

**Paul Lane, Ph.D.**

The previous article discussed the impediments to E-commerce—this one tells you how to use the Internet in different aspects of your business. The fact of the matter is—you really don't have a choice. The competitive environment will reward those who successfully employ the new technology to become more productive and to better serve their client base. Find out how you can move to the next level.

### 19 Will Your Family Business Survive to the Next Generation?

**Thomas Schwarz, Ph.D.**

Family businesses have been and continue to be a cornerstone of the Greater Grand Rapids Area. Yet, the increasing speed of change in the economy, technology, and social issues surrounding families in general threaten their very survival. Find out how you can insulate your family business by using available resources.

### 22 Managing International Strategic Alliances: Lessons from the Trenches

**Ram Subramanian, Ph.D.**

A key to survival in the international marketplace is strategic alliances with companies in other countries. Indo-U.S. alliances are analyzed to identify the factors that promote a successful alliance between some major corporations. Lessons are drawn from this case study for companies in the Grand Rapids area. Find out how regional companies can succeed by crafting international alliances.

### 24 Office Politics in Grand Rapids Workplaces

**Suzanne Crampton, Ph.D., John Hodge, Ed.D., Stan Lindquist, Ph.D., and Jitendra Mishra, Ph.D.**

Corporate politics are not necessarily a bad thing. Most workers define office politics as, "techniques and maneuvers used to advance one's career." The issue really is to employ techniques and procedures that have a positive connotation effectively to boost one's goals. Some strategies can be innocent and simple but very effective. Learn how to succeed in the corporate political jungle.