

Winter 2022

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## SEIDMAN BUSINESS REVIEW



### FROM THE EDITOR...

Two words I would use to sum up 2021 are “misinformation” and “mistrust”. Not believing and not trusting are at the heart of many of the major events of the past year – from the January 6 Capitol attack to vaccination battles, and fights over mask mandate



### 2022 ECONOMIC FORECAST

The Confidence Index survey for the greater Grand Rapids economy (Kent, Ottawa, Muskegon, and Allegan counties or KOMA) was conducted in November and December 2021.



### GRAND RAPIDS HOUSING MARKET – 2021 IN REVIEW

Since the start of the COVID-19 pandemic last year, housing price growth accelerated despite the initial slowdown.



### WEST MICHIGAN STOCK RETURNS

The West Michigan Stock Index increased 12.0% in 2021. That is a great annual return, but just as in 2020, it is low when compared with several widely followed stock market indices.



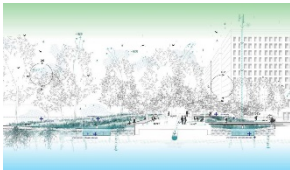
### HOW HAVE THE STRUGGLES OF THE AUTO INDUSTRY AFFECTED THE WEST MICHIGAN ECONOMY?

The COVID-19 pandemic disrupted global supply chains including those of the auto industry, for which a shortage of semiconductor chips has had a devastating impact on production.



### A ROADMAP FOR USING THE GRI FOR SOCIETAL IMPACT REPORTING

Societal impact reporting challenges are systemic for companies across West Michigan and, for that matter, everywhere.



### CATALYZING A BUSINESS RESPONSE TO MICHIGAN'S DEFICIENT GREEN STORMWATER INFRASTRUCTURE

When it rains on impervious surfaces, such as roads, parking lots, and roofs, stormwater runs off and flows overland into storm drains and directly into local waterways.



### EVEN AS COMPANIES STRUGGLE, THEY SHOULD NOT GIVE UP ON DOING GOOD

Since the start of the COVID-19 crisis, companies have scrambled to cut costs by shuttering stores, slashing advertising and travel budgets, and restructuring employees and working conditions.



### HERMAN MILLER, INC. - A FORCE FOR GOOD IN WEST MICHIGAN

In the Seidman course, Legal Environment of Business, students learn about a way of managing corporations that is growing in importance.



### BREWERY VIVANT: MAKING A POSITIVE SOCIETAL IMPACT ON THE WEST MICHIGAN COMMUNITY

Years ago, business students were taught the philosophy of 1976 Nobel Peace Prize winner, Milton Friedman, and other economists. Times have changed!