

July ➔ The CCIB funds summer research projects for four Calvin faculty members. The grant recipients choose to research three unique initiatives, including the values and best practices among employee-owned companies.

August ➔ Center Director Bob Eames meets with businesses throughout Michigan to secure CAP Project opportunities for the 2010-2011 school year. GFS Marketplace, Hotel Investment Services, Encounter Church, Hudsonville Ice Cream, Psychology Associates, and Herman Miller are among those who agree to engage students in project-based learning experiences.

September ➔ The CCIB approves funding for economics professor Evert Van Der Heide to develop a new course studying the economies of key emerging nations.

October ➔ Calvin Accounting Professor Sheri Geddes receives the top award for Best Practice Presentation at the Christian Business Faculty Association Conference (CBFA) in Florida. She is recognized for her presentation: "Cost Accounting and the Easy Bake Oven." The CCIB also sponsors Geddes' research collaboration with Bob Eames and several students, which is presented at the Conference.

November ➔ Students, representing four academic majors, participate in Calvin's first-annual Elevator Pitch Competition, which serves to bolster the new business curriculum and foster innovation and entrepreneurship at Calvin.

December ➔ Project teams from the Business Department's new capstone course present their findings to Hudsonville Ice Cream and Hotel Investment Services.

January ➔ Professor Leonard Van Drunen leads a group of students on the second business interim to China, an emerging business and economic power.

February ➔ More than 70 members of the community attend the CCIB's first-ever public lecture, in the midst of an epic snowstorm. Jeff Van Duzer, from Seattle Pacific University, shares insights from his recently-published book *Why Business Matters to God (and What Still Needs to Be Done)*.

March ➔ Senior business student Kelly LeCoy wins Calvin's 4th Annual BizPlan Competition, an entrepreneurship competition in which students put together a business plan and compete for a grand prize of \$1,000. LeCoy presents her Uptown Kitchen business plan.



April ➔ Kelly LeCoy enters Uptown Kitchen into the West Michigan Regional BizPlan Competition—and wins! Her plan bests those of competitors from seven area schools. The CCIB sponsors the event and Bob Eames moderates. In May, Kelly goes on to win 5x5, a Grand Rapids initiative that offers \$5,000 to help develop an idea into a commercial reality.

Gwen Vryhof joins the CCIB as its Program Coordinator. She is responsible for executing CCIB-related programs and initiatives, including developing relationships with area businesses for project-based learning opportunities and coordinating CCIB events.

Two accounting faculty, Dave Cook and Julie Voskuil, guide 24 Calvin students as they participate in Volunteer Income Tax Assistance (VITA), thanks to CCIB funding. Each student works between 20 and 30 hours assisting low income individuals with tax preparation.

Jerry Jonker, chairman of Home Acres Building Supply Co. Inc., leads a CCIB-sponsored student book club discussing Michael Eisner's *Working Together: Why Great Partnerships Succeed*.

May ➔ The CCIB hosts more than 300 West Michigan-based business professionals at the Chick-Fil-A Leadercast, a simulcast event featuring well-known authors and business leaders from around the nation. Calvin students and staff attend the event at a significantly reduced rate, thanks to CCIB sponsorship.

Bob Eames and Peter Snyder, a CCIB Fellow, attend Grand Rapids' TedX Conference. The Conference, which is inspired by the national TED talks, brings 16 innovators from diverse fields to share personal stories of innovation with over 500 local thinkers and doers.

June ➔ Bob Eames and Sheri Geddes, along with Marty LaBarge of Hope College, present their research findings during a poster session at the CBFA Conference in Ohio. Their research is funded by the CCIB.

Chair of the Business Department, Leonard Van Drunen, uses his Spring Course Release, funded by the CCIB, to draft "Finance and Christianity," a research paper written for the *Theology of Work Project*. The paper is chosen for presentation at the University of Cambridge.

Professor Marilyn Cain presents her and Professor Dave Cook's research—"A Study of Values and Best Practices Among Employee-Owned Companies"—at CBFA in Ohio. CCIB funding helps support a student researcher for the project.



Investments

8 small grants awarded

10 faculty improvement grants awarded

3 major grants awarded, including 2 course releases and 1 summer stipend

\$50,235 total grant monies awarded to faculty

92% of eligible faculty received funding

1 Executive Book Club started

1 nationally recognized speaker presented at Calvin

Returns

62 CAP projects were completed

27 businesses were engaged through CAP projects

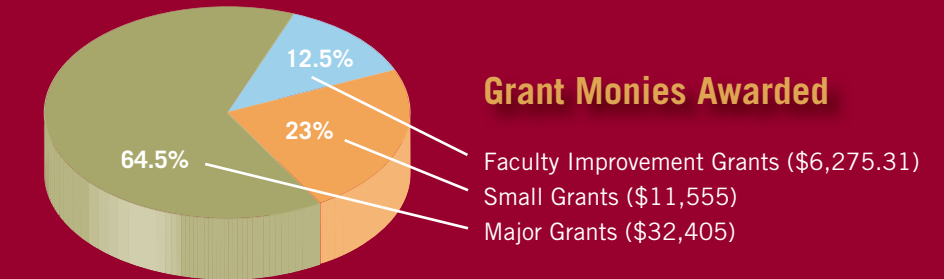
12 students participated in the Executive Book Club

70 members of the community heard nationally-recognized speaker, Jeff Van Duzer

320 members of the business community attended the Chick-Fil-A Leadercast

5 business faculty presented research supported by the CCIB at conferences and other universities

1 new economics course, directly relating to business today



2010-11 Business Department Statistics

100% of business faculty had professional experience

100% of business faculty had graduate degrees

413 business majors represented 11.4% of Calvin undergrads

86% of graduating business majors had a formal internship experience

284 business internships were held in 2010-2011

54% of students passed the CPA exam in 2009; national average was 29%



Dear Stakeholders,

It is my privilege to update you on the development and growth of the Calvin Center for Innovation in Business (CCIB), for fiscal year 2010-2011, by highlighting many of the good things that the CCIB has accomplished during its first year of operation, as well as the many good things that lie ahead.

In April, 2010, the faculty senate formally approved the CCIB, and we immediately began building the capacity of the center to achieve its stated goal: to make Calvin's business program the leading business program in Christian higher education.

Our startup phase focused on three strategic goals:

- To foster educational excellence
- To promote experiential learning
- To engage the broader business community

I am pleased to report that the CCIB has achieved its objectives in all areas, while experiencing many noteworthy "firsts," including:

- Hosting a major leadership event—the Chick-Fil-A Leadercast—and our first public lecture on business
- Granting funds to faculty members to develop new courses and to conduct research with students
- Hiring a program coordinator to increase our capacity
- Identifying close to 30 projects for use in our project-based learning courses

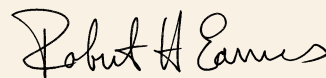
You'll see these things and more highlighted in this brief report to our investors and stakeholders. We are grateful for your interest and for your faithful and generous support during our startup phase.

So, what lies ahead?

Our team plans to repeat and build upon many of the "firsts" we experienced in our inaugural year, by encouraging and supporting continued innovation among our students and faculty, with your help. We will work together to equip our graduates as agents of shalom—as agents of universal flourishing, wholeness, delight, and peace—within the business sector. And we will work to make Calvin College the best Christian college for the study and practice of business through:

- Hosting and sponsoring multiple events to further engage the business community
- Actively connecting numerous businesses with our students through CAP projects, mentoring opportunities, book clubs, and the like
- Developing initiatives to attract, encourage, and support women in the Calvin business program
- Supporting faculty scholarship and teaching through grants and educational initiatives
- Enhancing student organizations and activities

Thank you for partnering with us during our startup and in the years ahead.



Robert H. Eames,
Executive Director, CCIB



Spot Light

New Course on Emerging Economic Powers

Choices and decisions in economics—including international economics—always involve tradeoffs that are of interest to Christians.

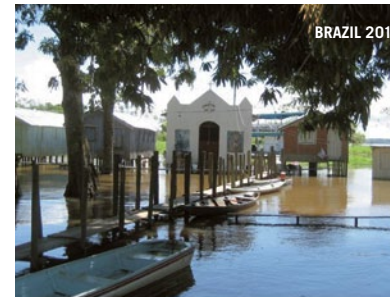
- Whose interest is served and who benefits from policy choices?
- Why should we care about impacts of policy on the welfare of people in emerging countries?
- What policies best embody stewardship of resources, including the environment and a country's standard of living?
- What perspective should we have on corruption in business and government in this set of countries?
- How does the fact that we see all people of the world as created in God's image lead to different conclusions about distributional impacts of business and economic exchanges?

These questions will be discussed and wrestled with, thanks to the development of a new economics course concerning the BRIC countries (Brazil, the Russian Federation, India, and China), which are emerging economic and political powers with growing influence and authority.

During the Fall 2010 semester, Evert Van Der Heide, professor of economics, developed *Emerging Economies*, a course studying the economies of key emerging nations and their impact on international business and economics.

"I believe this course will be an important component for training our business students about international business and emerging economies generally, and Brazil's economy and business environment more specifically. It would not have come to fruition without the support of the CCIB."

In addition to the *Emerging Economies* course, new off-campus interims for India, China, and Brazil are being developed. Students will be able to further develop their understanding of these countries and their economic impact by actually *experiencing* them.



Thank You

There is, in our opinion, no greater calling than to encourage and develop the next generation of Christian leaders by equipping graduates with the knowledge and skills necessary to critically engage, transform, and renew every sphere of society.

The good work of Calvin College, and the good work of the Calvin Center for Innovation in Business, is done to that end, and it is done by many hands:

The hands of our leaders and staff.

The hands of our faculty and students.

The hands of our investors, supporters, and advocates.

Your support, prayer, time, money, encouragement, guidance, and direction—your hands—are good, Kingdom gifts.

CALVIN CENTER FOR INNOVATION IN BUSINESS

A CENTER OF CALVIN COLLEGE

Investor Impact Report 2010-11

“You engage the world of nursing,
of business, of law, of art, of medicine,
of education, of politics, of recreation,
whatever; you don't pull out, not unless
integrity requires you to do so, as it
sometimes does. But you engage it
with critical discernment; you don't
just run with the crowd.”

~ Nicholas Wolterstorff

How You Can Help

Sponsor a CAP project: Numerous organizations and businesses have sponsored Calvin Action Projects (CAP), which engage students in project-based learning opportunities and allow them to act as consultants on real business problems. *Contact Gwen Vryhof: gcv2@calvin.edu*

Hire a graduate or intern: Employers appreciate our students' and graduates' analytical abilities, communication skills, work ethic, and values. *Contact Laurie Lemmen: laurie@calvin.edu*

Invest in the CCIB: The CCIB achieves its goals only through the financial support of individuals, families, corporations and foundations. Consider supporting the CCIB to ensure its good work for years to come. *Contact Ken Erffmeyer: kde2@calvin.edu*

Pray for Calvin College: The most powerful means of support you can give to the CCIB and to Calvin is to pray for continued grace, clarity and wisdom for our staff, faculty and students.