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18	19	20	21	22	23	24
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INSIDE VT WOOD

Reminder...

Remember to submit department news items by Friday 3 p.m. of each week to Will Pfeil at wpfeil@vt.edu for inclusion in Inside VT WOOD each Monday morning. All past issues of Inside VT Wood reside on our department website under the publications link.

News From Paul Winistorfer

- I had productive meetings in Washington DC last week, participating in the National Association of Manufacturers Legislative Fly-in. Held during the week was the Wood Industry Leadership Forum (WILF), a meeting of the Woodworking Machinery Manufacturers of America (WMMA), Woodworking Machinery Industry Association (WMIA), Architectural Woodwork Institute (AWI), International Wood Products Association (IWPA), and invited guests. WMMA, WMIA and AWI financially support WoodLINKS USA. I participated in the WMMA Education Committee as we are working on bringing a WMMA scholarship to Virginia Tech. All of these groups have strong recognition of our program and faculty and our participation with them is important now and in the future.
- I met with partners in South Boston on our Southside Education initiative last Thursday morning. We will be working on budget and other aspects of the initiative, including description of a faculty position in our department, funded by this initiative. This position would reside in South Boston at the Higher Education Center, but we are proposing be a Virginia Tech faculty member for maximum linkage to our faculty and resources. Certainly, this is a creative model as we move forward.
- We had a great turn out of students in Greensboro last Friday attending the Carolina Industrial Woodworking Expo. These regional events are great opportunities for our students to experience the industry first hand. I had several very engaging discussions with equipment manufacturers about our Student Enterprise Institute and provision of equipment and machinery for the institute – and will be following up this week with these conversations.
- Faculty – a reminder of our Graduate Program Work Session on Friday at 2pm Brooks classroom.
- The planning committee for the Virginia Forest Industry Technology Day will be having a conference call this week to begin planning the program to be held in Blacksburg this fall. The committee consists of Randy Bush, Bruce Griffith, Doug Johnson, Ken Morgan, Andy McCready, Ryan Turman and me. I will keep you informed as we move this along – this proposed Saturday program could become the anchor on our Wood Week activities and would be a great way to finish our week on campus by hosting this venue in partnership with VFPA.

Students Attend the Greensboro Expo

Sixteen students enrolled in Wood 2614 (Forest Products Marketing) and Wood 5614 (Forest Products Marketing) attended the Greensboro Industrial Woodworking Expo last Friday. Students were able to see the latest in processing equipment from a variety of vendors.



Back Row: Brad Hager, Garrett Norman, Mike Buschl, Rob Hart, Channa Cerza, Lindsay Charity, Eddie Fanning, Sarah Hutchinson, Brian Thompson, Jen Dvorsky, Ben Amoss, Braden White
 Front Row: Dr. Paul Winistorfer, Matt Black, Alex Hegedorn, Ji Youn Yoo, Adam Scouse, Becky Dawson

Stanley Furniture Improving Operations with “Lean” Philosophy

Earl Kline participated in a continuous improvement event with Stanley Furniture 12-16 February, 2007. This event helped align operations more closely to customer demand. The results of the event helped reduce production lead time and inventory by over 40% and a substantial cost savings by not producing furniture items before they are needed. The experience and lessons learned from this event will be incorporated into lab projects for students in WOOD 4624, Wood Products Operations Management.

Richard Daugherty, Director of the Business Technology Center to speak to Wood Enterprise Students February 21, 2007

Dr. Richard Daugherty will speak to a group of students who are planning the launch of the Wood Manufacturing Enterprise Institute for summer 2007. Dr. Daugherty’s will present “Laying the Foundation for a Successful Business: the Business Plan” in the Brooks classroom at 5:30 pm on Wednesday, February 21. Faculty, Staff, and Graduate Students are invited to join us to hear Dr. Daugherty share his experiences on launching and sustaining a successful business.

U.S. Housing Starts – January 2007

By Al Schuler

January housing starts plunged 14.3 percent, to 1.408 million (SAAR). Single family starts were down 11.2 percent to 1.108 million (SAAR), while the more volatile multi-family sector was down a whopping 24 percent. All regions were down except the Northeast which increased 8.9 percent. The Midwest was off 15.2 percent; the South was down 11.8 percent; and the West was off 28.5 percent. Permits, a good indicator of what may happen in the next two to three months, were down a more modest 2.8 percent.

Analysis and outlook: The market is still “adjusting” to the inventory overhang which is still large by historical standards. New homes for sale in December totaled 537,000, a 5.9-month supply, while there were 3.5 million existing homes for sale (single family plus condos), a 6.5-month supply. Builders will have to keep cutting back on starts to bring inventories in line while existing home owners will have to accept lower prices if they expect to sell their homes. Economic convention tells us that lower housing prices will follow, which in turn will increase demand

from “conventional buyers,” thus paving the way for the recovery. And prices are falling: A recent report from the National Association of Realtors (NAR) reports that the national median existing single family home price was \$219,300 in the 4th quarter, down 2.7 percent from a year earlier when the median price was \$225,300. Median new home prices in December were \$235,000, down 1.2 percent from the median price one year ago.

The other part of the “affordability” equation is incomes and mortgage rates, both of which are in good shape. Mortgages remain at 6.3 percent for the fixed rate, while incomes are still growing faster than inflation. For example, the December report from Bureau of Economic Analysis (BEA) tells us that incomes were up 5.9 percent YOY (year over year); wages were up 6.4 percent YOY; and the income deflator was up 2.3 percent YOY.

The good news is that the economy seems to be shrugging off the housing correction and the modest slowdown in manufacturing. In fact, the Fed remains concerned with inflation due to the strong job market and consumer spending. As consumer spending remains healthy and as housing prices recede a bit (thanks to the large inventories of new and existing homes and aggressive marketing/sales moves by builders), and mortgage rates remain “attractive” – this should indeed pave the way for a recovery in housing, probably starting later this year or in early 2008. One bit of bad news on this front is the tightening of credit by the lending institutions as they attempt to control an increase in defaulting loans. This is particularly evident with the “junk” mortgage originators as they are being pressured by the big banks and Wall Street to buy back defaulting loans. This will result in insolvency for some of these companies, and this could impact mortgage supply (The Dismal Scientist, Feb 16).

Wachovia Distinguished Lecture

Kent Guichard, chief operating officer, American Woodmark: “Building a Meaningful Career: Finding Work that Matters”

Thursday, February 22, 2007

3:30 -4:30 pm

Location: Alumni Assembly Hall, Inn at Virginia Tech

Price: FREE

Sponsor: Pamplin College of Business

General Announcements

To: Deans, Department Heads, and University Center Directors

From: Sue Magliaro (sumags@vt.edu), Director, School of Education

Dear Colleagues,

The Virginia Tech School of Education Student Association (SOESA) is pleased to announce that Dr. Belle S. Wheelan, President of the Commission on Colleges of the Southern Association of Colleges and Schools (SACS), will be the keynote speaker at SOESA’s Second Annual Research Symposium on February 28, 2007 at 8:30 AM in the Virginia Tech Graduate Life Center. Dr. Wheelan, former Secretary of Education in Virginia under Governor Warner, is the first African-American, as well as the first woman, to serve in her current position. The School of Education strives to enrich the education experiences of all people and communities through inquiry, leadership, and advocacy. This research symposium provides an avenue for students and faculty to discuss emerging issues and current research related to their fields of study. Dr. Wheelan will engage in discussion with participants after the session. Please share this announcement with faculty, students, and staff.

Thank you,

Sue Magliaro

Director, School of Education

Associate Dean for Professional Education

Alumni Association Extension Excellence Award

By Ray Ali, Associate Director of Field Operations

Nominations for the Alumni Association Extension Excellence Award are now being accepted. Nominations must be received by February 22, 2007. This prestigious award was established by the Virginia Tech Alumni Association to recognize the outstanding contributions of Extension professionals to the people of Virginia through the land-grant mission of the University. We are grateful to the Alumni Association for the continued support of this award.

There are two awards available each year for presentation at a ceremony in the fall. One award is specifically designated for an Extension Specialist or Administrator, and one award goes to an Extension Agent. Each of the two awards has its own selection committee with appropriate members for each. The guidelines for the awards are attached. A list of previous award recipients is also attached. Please note that nominees are not required to be Virginia Tech graduates.

Nominations and supporting materials are due to Ingrid McNulty no later than 5:00 p.m. on February 22, 2007. Nominations may be submitted by alumni, faculty, department heads, directors and deans. I hope that you will give your attention to nominating Extension faculty this year to recognize the outstanding work of our colleagues. Please note that self-nominations are encouraged.

Award recipients will be presented a plaque and a check for \$2,000 at a Fall, 2007 ceremony. Please take time to nominate your co-workers for these important awards. I look forward to receiving your nominations in the near future.

Ray A. Ali, Ed.D.
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5th Annual Undergraduate Research & Potential Graduate Student Conference

By Karen Eley Sanders, Assistant Provost & Director of Academic Support Services

Students are invited to participate in the 5th Annual Virginia Tech Undergraduate Research and Prospective Graduate Student Conference to be held Tuesday, April 3 in the Graduate Life Center at Donaldson Brown. Sponsored by the Center for Academic Enrichment and Excellence and the Graduate School, the conference offers a professional forum for undergraduates to showcase the results of their involvement in scholarly research and gain essential information relevant to their pursuit of graduate study. The 2007 conference will consist of oral and poster presentations given by undergraduates from Virginia Tech and other participating schools and information sessions on topics related to graduate education and preparation. There is no registration fee for the conference; however, space is limited so students are encouraged to register early. The registration deadline is March 13, 2007. Additional information and a tentative agenda are available at <http://www.cae.vt.edu/programs/undergradresearchconf2005.html>. Contact Karen Eley Sanders at kasandel@vt.edu if you have questions.