

DOCUMENT RESUME

ED 171 187

HE 011 205

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 TITLE "Marketable" Degrees: The Expansion of Business Enrollment. Regional Spotlight, Vol. 12, No. 4, Winter, 1979.  
 INSTITUTION Southern Regional Education Board, Atlanta, Ga.  
 PUB DATE 79  
 NOTE 9p.  
 AVAILABILITY FROM Southern Regional Education Board, 130 Sixth Street, NW, Atlanta, GA 30313

EDRS PRICE MF01/PC01 Plus Postage.  
 DESCRIPTORS Blacks; \*Business Education; \*College Majors; \*Cooperative Education; \*Employment Opportunities; Females; Higher Education; Job Market; Liberal Arts; \*Southern Schools; Trend Analysis; \*Womens Education  
 IDENTIFIERS Education and Work

ABSTRACT

Articles on the expansion of business enrollment in higher education, prospects for liberal arts majors, and the lack of understanding by Americans about business and economics are included in this bulletin. It has been theorized that college students are studying business fields because of limitations in the job market. More women and blacks are reported to be studying business, and women are enjoying a seller's market upon graduation from business schools. There is an increase in cooperative education programs, workshops, and internships. Programs in southern colleges and universities are briefly described. The question of whether business education should emphasize knowledge itself or practical skills is addressed. The establishment of new schools of business in the South is also discussed. A Southern Regional Education Board Study has found that in addition to the liberal arts, the fields of education, law, and communications are being edged out of the traditional college job market. The employment prospects of liberal arts majors in comparison to business majors are examined. (SW)

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# REGIONAL SPOTLIGHT

SOUTHERN REGIONAL EDUCATION BOARD

U.S. DEPARTMENT OF HEALTH,  
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NATIONAL INSTITUTE OF  
EDUCATION

NEWS OF  
HIGHER  
EDUCATION  
IN THE  
SOUTH

Vol XII, No. 4

Winter, 1979

## "Marketable" Degrees

# The Expansion of Business Enrollment

Many college officials throughout the country note that the recent surge of business enrollments is indicative of a certain, significant shift in student attitudes. Apparently, students no longer find it socially unacceptable either to study business or work for a large corporation.

The clamorous wave of anti-business sentiment that swept the nation's campuses in the 1960s has begun to subside. While these sentiments may have come from a vocal minority, current enrollments indicate a lively interest in business education today.

According to student attitude surveys by the American Council on Education, only 12.5 percent of freshmen entering all institutions in 1969 expressed an interest in a business major. In 1977, that figure had grown to 22.2 percent.

Unlike many other areas where the employment prospects have become saturated, the business world is expanding both in volume and complexity, and right along with this expansion is a proportional growth in opportunities for new graduates.

Manpower observers maintain that the job market for graduates in certain disciplines, such as liberal arts, is more limited today than in the 1960s and employment prospects in business administration are more favorable. It is theorized, therefore, that students, in response to the altered employment outlook, are aiming to cover their bets upon graduation by getting some business credentials (see centerspread).

Gaines M. Rogers, dean of the College of Business and Industry at Mississippi State, sees the boom as a sociological necessity: "For breadth of education, it is certainly imperative that as a part of general education, students should have courses dealing with contemporary society, which is, after all, primarily industrially-oriented."

A recent article in *Business Week* noted that business schools across the country were expected to award 50 percent more bachelor's degrees and 140 percent more M.B.A.s in 1978 than in 1970. Since 1974, there has been a 37 percent increase in the number of M.B.A. recipients.

Moreover, Lewis C. Solmon, executive officer of the Higher Education Research Institute and professor at UCLA, last year observed that the percentage of entering freshmen who said that they would major in an area not directly related to an occupation, such as the humanities, fell from 15.7 percent in 1970 to 9.3 percent in 1976.

Over the long run, the heightened enrollment in schools and colleges of business administration is due, in part, to the increases in the total college population. But in numerous cases, the enrollment figures today are similar to those at the University of Tennessee at Knoxville where the number of business school students grew six percent in the fall of 1978, while the overall enrollment at the university dropped three percent.

## More Women and Blacks are Studying Business

Women from all economic backgrounds—before marriage, during marriage, and as an alternative to marriage—are entering the business world, and there is still room for more.

For example, a recent study reports that the number of women, nationally, who took graduate entrance exams in business rose from six percent in 1971 to 17 percent in 1975.

And, upon graduation from business schools, women are enjoying a seller's market. According to a report from the Southern Regional Education Board (SREB), the employment prospects for women in business will continue to be favorable due to a general deficit of all college graduates in this field.

"Women M.B.A.s," notes Sydney Reynolds, president of a research firm, "are being wooed, cajoled and fought for by literally hundreds of industrial corporations and financial institutions."

In 1970, in the South, only 12 percent of salaried managers and ad-



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ministrators were women; by 1975, the percentage had climbed to 18.

The interest in business among black college students has also been gaining momentum in recent years. The number of degrees awarded in business-related fields at predominantly black schools rose from five percent in 1966 to 15 percent by 1973. By 1976, in the South alone, the number of business degrees earned by black students had grown to almost 18 percent.

A 1975 College Placement Council (CPC) position statement observes: "Women and minorities are still thinking in terms of traditional non-business careers at a time when business, industry, and government are actively seeking to bring them into the mainstream of management."

Upon graduation from business schools, various affirmative action programs in progress may further brighten the employment outlook for women as well as for minorities.

CPC researchers observe that women and minorities may also derive great benefit from the help of collegiate career planners. Historically, these groups have had little representation in the upper echelons of business, and, as a result, have very few role-models after whom to pattern themselves.

### Non-Traditional Programs In Business Education

More than ever, colleges and universities, as well as businesses, are developing cooperative education programs, workshops, and internships whereby students may get a good look at what they are in for upon graduation.

Through these programs, students may analyze their strong and weak points; they will have contact with persons outside of their peer group; they may be aided in their future course selections, all of which may help them to change or reinforce their value systems.

Many business faculty feel that such hands-on training, coupled with on-the-job experience, will serve to strengthen the bridge between the study of business and its practical application.

Dr. William H. Weber, chairman of the economics department at Agnes

Scott College in Georgia, says that such programs are aimed toward "leading the students into being more independent and capable of interacting in the management community." Such experience may benefit the students immeasurably, says Dr. Weber, when they land their first job in the corporate world.

In the conventional structure of a co-op program, students will alternate semesters of full-time classroom study and full-time work experience. Many of these programs last five years, with the first full year being spent in classroom study.

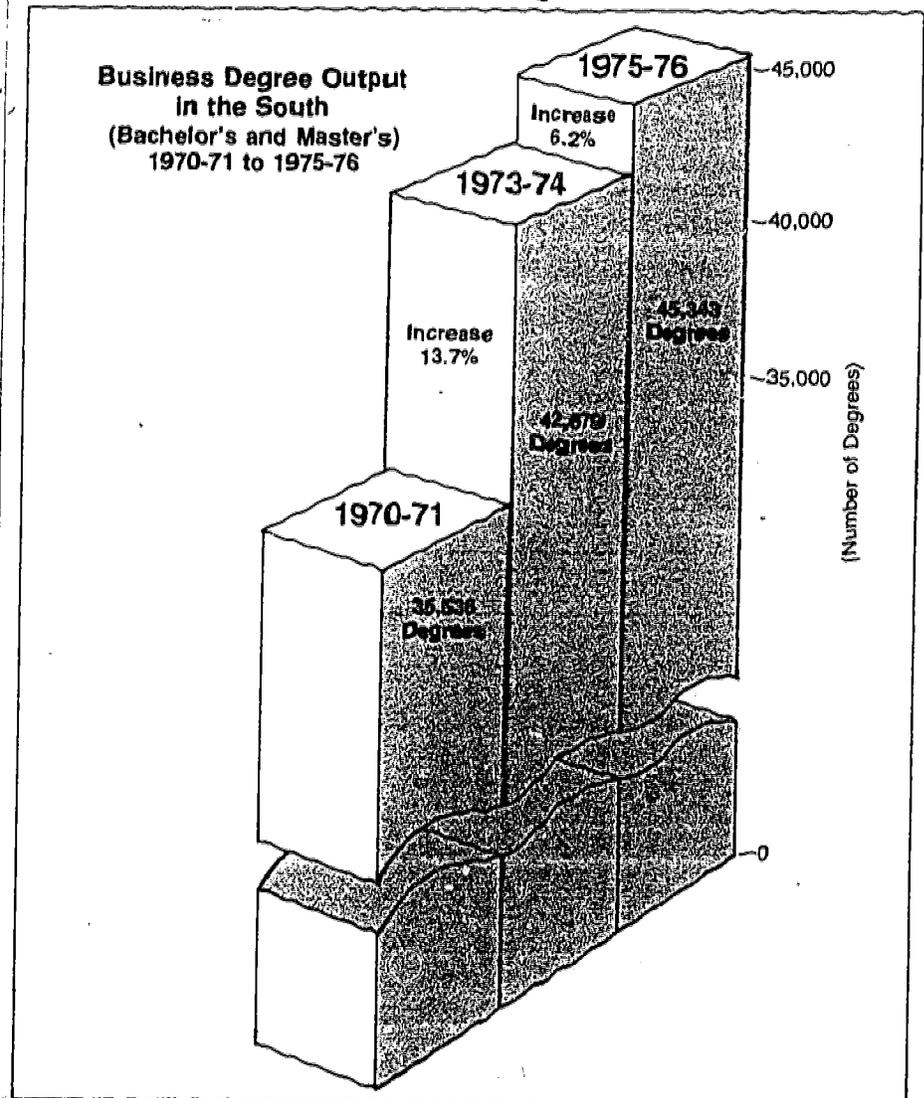
Researchers have found, time and time again, that people are more apt to remember things learned experientially than they are through

reading or conversation.

And, it is thought to be a valuable concept for both the student and employer. In 1975, a *Journal of College Placement* report noted: "Successful programs in cooperative education, internships, etc., have proved that undergraduate students can be productive employees, that this training, begun early, pays off when the student graduates and becomes a full-time worker. If the match proves not to be a good one, termination at that point has advantages over turnover during regular employment."

Internships are almost always related to the students' academic major, although the structure of these programs, including duration

The Surge in Business Degrees in the South



and payment or non-payment for work, full- or part-time, varies from school to school. Some of these internships involve work experience designed to lead directly to full-time employment with the organization when the student graduates from college.

Agnes Scott College has developed a preparatory business program to supplement its traditional liberal arts core curriculum. In addition, its economics department has participated in recent years in the Economic Policy Semester at American University in Washington D.C., where students gain first-hand exposure to policy-making in government and private institutions.

In Texas last year, some 330 industrial companies participated in a cooperative education program with Texas State Technical Institute. The cooperative effort provided experience for students in 27 technologies for which the students received class credit.

Such programs are quite prevalent in engineering and business schools at senior institutions around the country, and, an added advantage of these programs is that the payment received by the students can be channeled into the overall cost of their education.

Another facet of business education that has displayed considerable growth in this decade is the part-time M.A. or M.B.A. program. With courses usually held in the evenings, these programs are designed for those individuals who are already working and who wish to supplement their knowledge of business. And the corporations, in many cases, are footing the bill.

Most of these part-time programs try to provide both a broad background in general business and specialization in a selected facet, such as management, marketing, finance, economics, and office administration.

Loyola College in Maryland reports that enrollments in its two programs for businessmen have increased fourfold in the last three years.

The University of Miami offers a program whereby junior executives can obtain an M. B. A. degree in three

### Sampling of Programs Pertaining to Business Education in the South

- \*Economic seminars for business journalists—University of South Carolina.
- \*Meeting special regional needs with a coal mining administration program—Eastern Kentucky University.
- \*Team competitions in economic subjects—Harding College, Arkansas.
- \*The establishment of an advisory council composed of local business leaders who offer advice on curricula, job placement and cooperative education programs—Furman University, South Carolina.
- \*Lecture series, sponsored by Rockwell International Corp., on the American economy and basic human values—Lambuth College, Tennessee.
- \*International business seminars in which students go to Europe to discuss international marketing with businessmen—Stetson University, Florida.
- \*Teaching economics to high school teachers—Georgia State University; Fayetteville State University, North Carolina; Texas Christian University; Columbus College, Georgia; Appalachian State University, North Carolina, and others.
- \*Free tax assistance to residents of Berea, Kentucky—Berea College, Kentucky.
- \*Insurance executives give lectures during special three-week programs—Virginia Union University.

years by attending Saturday classes.

This program, says Dean Edward J. Fox, is especially helpful to women, who may experience some difficulty moving into senior management without prior professional training.

Business is represented on the other side of the lectern as well. Every semester, North Carolina's Appalachian State University retains business executives to teach in the College of Business as executives-in-residence.

The business leaders at this school, as well as at many other schools throughout the South, lecture in their field of expertise, offering students insights and current knowledge pertaining to modern business practices.

Tulane University has recently named Walter O. Spencer to be dean of its graduate school of business. Until his retirement last year, Spencer was chairman and chief executive officer of the Sherwin-Williams Company, the nation's largest paint manufacturer.

As stated, members of the business community are playing an increasingly greater role on the nation's campuses, both as students and as teachers. Furthermore, be-

tween 1977 and 1978, business and industry recruiting on campus increased by 25 percent.

Approximately 40 to 50 percent more students were interviewed in 1978 than in the year preceding and the majority of those interviewed were students in business and engineering.

In one striking example, apart from the traditional collegiate institutions, the American Telephone and Telegraph Company (AT&T) has established its own university, with headquarters at Lisle, Illinois.

With an education budget of over \$700 million a year (three times that of MIT), this corporation is seeking to keep its employees abreast of the latest technological changes as they relate to its various businesses.

Similarly, Xerox International Center for Training and Management in Leesburg, Virginia, is a corporate university that graduates about 12,000 Xerox personnel annually from its 2,265 acre, complete living/learning facility.

Xerox personnel from all over the United States and Canada study sales, service and management in courses ranging from one to ten weeks in duration.

(continued on page 6)

## Openings in Administration and Management: Is There Room For Liberal Arts Majors?

The employment outlook may be rosy these days for graduates of the nation's business schools, but the prospects for liberal arts graduates, in the majority of cases, may be less optimistic.

In the 1960s, 90 percent of all college graduates in the United States found jobs in occupations traditionally filled by college graduates. A recent SREB report anticipates that, in the South, this figure will drop to 80 percent by 1985.

The size of the American work force is expected to grow 20 percent through 1985, and with it will come a mixing of what were formerly clear-cut blue collar and white collar occupations. If, indeed, there is an overall surplus of college graduates by 1985, as indicated in the SREB report, one can reasonably expect that many jobs not usually filled by college graduates will be filled by college graduates. Non-graduates, on the other hand, might be expected to go to school or seek specialization to compete.

The SREB study notes that, in addition to the liberal arts, fields that are being edged out of this traditional college job market include: education, law, and communications.

There is widespread documentation of the need for improving students' communications skills, especially in writing. Some California scholars observe that "professional dismay with student writing is almost universal."

The reasons are multiple for these poor communications skills. Some blame the 20-year boom in the quantitative fields—math and science—since the launch of Sputnik; some blame telephones and television; and still others blame it on a decrease in the number of mass circulation newspapers and magazines these days.

A report from the University of Tennessee notes that business and professional people spend about 25 to 50 percent of their time writing and, whether or not students are

writing as well today as they were 20 years ago, is not the problem. The problem is, simply, can they write well enough to meet today's needs.

The College of William and Mary in Virginia tells its students: "Writing is where the jobs are."

Meanwhile, research indicates that liberal arts graduates are at a disadvantage in their job searches, relative to occupationally-specific majors, and that when they do find jobs their salaries tend to be lower.

Recently, a college journal surveyed 100 U.S. companies and found that 12 percent of these companies, in 1965, had been interested in hiring liberal arts graduates. By 1972, none of them had formally expressed a comparable interest.

Although liberal arts graduates have accounted for over half of the bachelor's degrees awarded in recent years, supply/demand projections have shown that future job opportunities for liberal arts graduates may be severely limited.

Some of these graduates may find work in business as administrators or managers, where job offerings exceed the supply.

Graduate students in the humanities traditionally have sought jobs in the academic sector, but there is ample evidence now that this system is fast closing.

"Most projections for the 1980s," observes David S. Spence, SREB research associate, "indicate a total demand for new faculty of less than 7,000 positions per year, with demand for new Ph.D.s dropping to less than 5,000. These changes amount to a decrease of 44 percent from the 1960s to the 1970s, and a 67 percent drop from the 1970s through the 1980s. Meanwhile, the annual supply of doctorates may be larger by as much as 20 percent by 1986 in the United States."

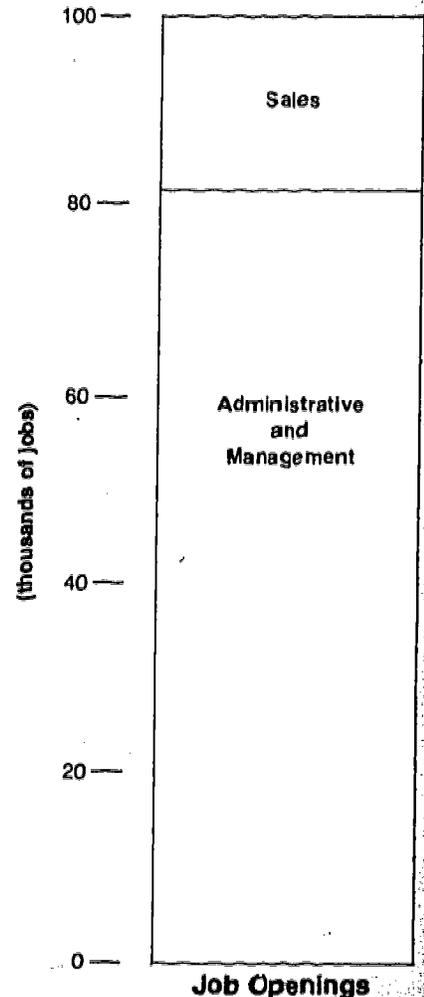
In reaction to the limited opportunities in teaching, there are indications that more students are seeking career-oriented disciplines. In addition, a spokesman for the

Higher Education Research Institute in Los Angeles notes: "If humanities students can't teach in college they feel that there is no good reason to go to graduate school."

Other manpower projections reveal that there may be as many as 20,000 to 40,000 more graduates than college teaching positions by 1985.

Rather than a complete exodus from liberal arts studies to business,

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most observers of higher education feel that students should try to combine the best of both worlds.

In commenting on these manpower and education issues, SREB President Winfred L. Godwin said: "It is important to recognize that the employment outlook is just one of the many factors that should be considered when deciding on a college and a major, and that preparation for future employment is not the sole purpose of a college education. While being attentive to job market trends, students should not ignore their natural aptitudes and

inclinations."

Ideally, the value of a liberal education is that it broadens perspectives, and teaches students how to analyze, synthesize and express themselves lucidly. Business, industry, and government increasingly demand these qualities of prospective employees.

Even so, a 1974 survey of employers showed that, of three-quarters of the companies, liberal arts graduates composed less than 10 percent of new hirings. The majority of the employers reported that liberal arts students would stand a much better chance of being hired if they take some business related courses in college or if they have previous related work experience.

Business acuity is not restricted solely to the corporate world. Many students, majoring in other fields, can realize career goals by taking a few business courses. There are dance majors who may open studios of their own; English scholars may start bookstores; and physical education majors may one day have to manage six-figure incomes.

Some of the courses which both educators and businessmen feel may help humanities students are: communications, principles of management, marketing, accounting, data processing, and organizational theory. And many students are heeding this advice.

For instance, the business school at Eastern Kentucky University reports that 20 percent of its total credit hour production has gone to students outside of the business school lately.

At North Texas State, undergraduate enrollments in computer science courses skyrocketed from 83 students in fall, 1977 to 234 students one year later.

Liberal arts students accounted for 28 percent of all business course enrollments at the University of Tennessee last year, and at the University of Miami about half of those students in the liberal arts take some courses in business."

Such interdisciplinary activities

can be viewed as progressive, and perhaps even necessary, in light of the changing job market for college graduates. And yet, they bring with them new kinds of problems. Some business school leaders claim that this influx is saturating the student/faculty ratio, and undermining the quality of their programs.

Eva C. Galambos, SREB research associate, remarks, "Just as business administration students should be welcomed in the liberal arts courses (if for no other reason than to learn to communicate), so should liberal arts students have the opportunity of exposure to business courses in business administration colleges or departments.

"If institutions of higher education are unable to provide flexibility and cross-fertilization on their own campuses, they had better stop pleading for synthesis between the humanities and the professions in the outside world of work."

From voluminous written accounts of the plight of liberal arts students, one point that surfaces repeatedly is the need for better career counseling.

In 1973, the American Council on Education reported that only one of 10 entering freshmen were expected to seek vocational counseling.

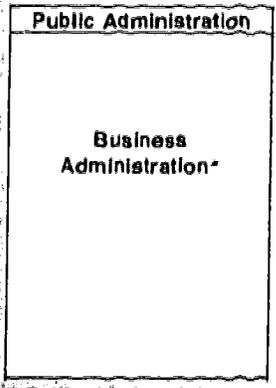
Furthermore, many institutions are making changes in liberal arts curricula to incorporate career development programs.

Many studies have suggested that one of the most effective ways to alert the students to this issue is through faculty members and, consequently, there is a need for teachers to become better attuned to and convinced of the necessity of their expanded role.

Apparently, no one wants to tear down the bridges between the humanities and the more occupationally-oriented disciplines. These bridges, however, have proven to be somewhat in need of repair. The common consensus seems to be that the methods by which educational and employment manpower information is disseminated to the students can be made more effective.

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Liberal Arts  
and  
Social  
Science  
Majors  
with  
Business  
Skills



\*excluding  
accounting

College Graduates

## The Debate in Business Education

"I will pay more for the ability to deal with people than for any other ability under the sun."

—John D. Rockefeller

Therein lies the crux of one of the fundamental debates concerning modern business education. Dr. Jerry DeHay at Hardin-Simmons University in Texas comments: "Collegiate economics courses are fraught with frustration and argumentation over theories and specific viewpoints or philosophies as reflected in the writings of a few experts."

Basically, the argument is the same as that which confronts all of higher education, namely, whether knowledge should be viewed as an end in itself, or expressly devoted to practical application.

It has been said that, in the daily work activities of Americans, effective management necessitates organizational skills, and that fundraising, budgeting, forecasting, and management are but a few of these essentials.

In this vein, some critics of the present system hold that business schools are turning out academicians rather than practitioners.

Daniel Yankelovich, in *The New Morality—A Profile of American Youth in the Seventies* (1974), notes a growing career-orientation among both high school and college level students.

"Another indication of the new careerism," writes Yankelovich, "is the sharply increased proportion of students who come to college mainly for its practical purposes."

And, some observers of higher education agree that this shift toward occupationally-oriented studies may be because the higher prestige and incomes traditionally associated with a general college education are not guaranteed as they once may have been.

But on the other side of this debate, there is an increasingly large body of spokesmen, representing both business and education, who argue for a broad education.

Dr. Paul A. Miller, president of New York's Rochester Institute of Technology, feels that the tide may have already begun to turn, saying

## Economic Illiteracy and the Response of Higher Education

"The business of America is business"—so said Calvin Coolidge in 1925. Regardless of the validity of that statement, then or now, there is growing concern these days that Americans' understanding of business and economics in general is not keeping up with the times.

The late Luther Hodges, former U.S. Secretary of Commerce and chairman of the Southern Regional Education Board (1957-58), once said, "If ignorance paid dividends, most Americans could make a fortune from what they don't know about economics."

Secretary Hodges' contention seems to be supported by a 1975 Gallup poll that asked college students what percentage of corporate earnings they thought represented profits. The majority response was 45 percent. Then the question was asked: What percentage would be a "fair" margin of profit, to which the students answered 25 percent.

In reality, the margin of profit of corporations in America in 1974 was 4.5 percent.

A report from the Joint Council on Economic Education claims that 75 percent of all students in postsecondary schools don't take any courses in economics and approximately 60,000 high school social studies teachers have no formal training in economics.

Another Gallup sampling of an average high school group showed that half of those surveyed could not distinguish between collectivism and private enterprise and about as many did not know that the economy of the United States was based on the free enterprise system.

Some observers of higher education explain the declining competency of students as a whole is due to the enormous increase in the student population. The proportion of college-educated workers in this country has doubled in the last 20 years.

Eva C. Galambos, SREB research associate, notes that "as a higher percentage of the total population attends college, a wider dispersion in achievement levels is reflected by college students."

Americans seem to have become desensitized to economic issues beyond the rising costs of goods and services. The "dismal science" of economics tends to suffer from a reputation with the populace as being a rather dry, regimented pursuit best left to economists.

As a result, some commentators note that the general public has not made itself aware of the broad ramifications of current economic events.

Officials at Texas A&M University's Center for Education and Research in Free Enterprise claim, "The danger is that a nation of economic illiterates may, through the political process, unwittingly damage the economic system upon which the material welfare of the nation depends and/or fail to favor measures that would enhance the viability of that system."

It is difficult to determine how widespread the problem is and how long it has been with us.

In 1949, the issue had manifested itself boldly enough that a group of prominent citizens created the Joint Council on Economic Education, which now has 54 centers in the United States.

There are those, however, who disagree with the contention that Americans' understanding of economics is foundering.

John R. Moore, associate dean at the University of Tennessee's College of Business Administration, asserts, "There is ample evidence that such economic illiteracy has abounded for at least three decades and the problem may be somewhat less acute—although still substantial—over time."

Clarence O. Epps of the business and economics faculty at Lane College in Jackson, Tennessee, says rather that he detects a decrease in economic illiteracy.

A recent report, the Compton Study, determined through opinion polls that Americans' knowledge of the role of business and government in their lives and of general economics was sorely lacking.

However, Harvard professor Paul H. Weaver contends that this study does not conclusively support the hypothesis that a general economic illiteracy indeed exists.

Despite these theories, pro and con, the fact remains that many chairs and centers for the study of public economic education have sprung up throughout the United States in recent years. Southern institutions have been particularly active in this regard.

Throughout the South, the programs emphasizing economic understanding that have been established by colleges and universities are managed either by the schools independently or in conjunction with state economic councils, and although the programs go by a variety of names—economic education, economic understanding, free or private enterprise—their common objective is to spark public awareness of basic economic issues.

that "the meaning which people now begin to attach to education more strongly swings to ends that would justify it in terms of personal realization and fulfillment."

The many college officials who advocate that less emphasis be given the "practical" approach feel that a broader education would not only better prepare students for graduate school, but that for those students who choose not to go to graduate school, their long-term value as employees would be far greater than that of students restricted by the tunnel-vision of specialization.

West Virginia's Wheeling College has experienced resounding enrollment increases in its new business programs, but rather than falling into the mold of "diploma mill," it has continued its core curriculum which, say college officials, "seeks to educate the whole person."

Dr. Clement J. Nouri, professor of management at Wheeling, comments: "Viewing business in the context of its total environment, requiring an understanding of ethics, economics, history, sociology, law, and political science, is a concept in which I firmly believe."

It should be noted that all undergraduate disciplines at Harvard University, after having done without core curricula for the last 25 years, are reinstating them effective fall 1979.

Supporting this contention on the side of business, AT&T's president, Charles L. Brown, Jr. has said: "The purpose of education is to qualify one for work, surely, but on the other hand there are useful occupations which can certainly profit and should benefit by the expansion of the mind with respect to what is happening in business and outside of business and in the civic arena."

The accounting school at James Madison University in Virginia, which has grown threefold since 1973-74, recommends to its students that they take courses in philosophy, ethics, logic, the natural sciences, and English.

And at Agnes Scott College, the dual mission of the economics department is to prepare students for graduate study in business and economics, and also to prepare stu-

dents to go to the business world as executive trainees.

### The Boom in Business Schools

In attempts to accommodate the burgeoning student interest in business, there has been an equally dynamic growth in the establishment of new schools of business.

More than 1,100 business schools and 400 master's programs are in operation in the United States today. About 500 of them have started since 1950.

In the South, there are 60 accredited undergraduate and graduate schools of business—almost a third of the national total of accredited business schools.

Commenting on this boom, James A. Viehland, director of the American Assembly of Collegiate Schools of Business, says: "They're very lucrative. A lot of them employ part-time faculty, and the programs contribute significantly to the bottom line [of university budgets]."

The reaction of many of the business schools to this growth has been anything but passive. The University of Miami's business school has advertised its program on television, and students at Atlanta's Emory University wear T-shirts emblazoned with the quip: "Tired of the same B.S.? Get a B.B.A.!"

As for the students, potential incomes almost certainly must be a factor. A college official at Bernard Baruch College in New York noted that M.B.A. students get \$3,000 to \$4,000 more than students graduating with advanced degrees in the liberal arts. In 1977, the average starting salary for degree holders from Harvard's graduate school of business was \$22,595; a master's degree from Virginia's Darden School commanded \$19,500.

New programs have been established at the rate of about 35 per year for the past few years and many officials at the established, accredited schools are worried.

Their claim is that these new schools are "degree mills" in which students can often obtain an M.B.A. degree by attending night classes for 15 months, as compared to the traditional full-time, two-year programs. Furthermore, it is asserted

that admissions standards at these new schools are often minimal.

The new schools, and some of the old, are juggling teaching methods, locations, and curricula in efforts to attract new students. One Western business school offers subspecialties, in such fields as management of feminist recording companies.

An added attraction of the new schools is that they can afford to charge tuitions that are substantially lower than those at the older, established schools.

But the business school boom may not continue indefinitely. A few experts say that the job availability for business graduates will slack off and, also, that enrollments will not continue to climb as dramatically as they have recently.

Robert J. Haynes, manager of corporate recruiting for Shell Oil, notes, "some persons getting their M.B.A.s may feel that they'll come in at a higher salary or with a better position, but they may or may not."

Besides these premonitions, there is also strong concern that the new schools which have already been established are having a detrimental effect on the overall quality of business education. Swelling enrollments are adversely affecting traditional business schools across the country as well.

A common complaint from business school spokesmen is that the funding for their departments is not increasing in proportion to the growth of student enrollments. The result is a mushrooming student/faculty ratio.

According to a study last year by Western Washington State University, the 20 percent turnover rate among deans of business schools was the highest among all academic deans in the United States.

In 1978, only 25 percent of all of the business schools in the country met the standards of the American Assembly of Collegiate Schools of Business (AACSB). It is conjectured that many school leaders do not bother with accreditation because either they feel that their school could not meet the standards anyway, or that employers are not greatly concerned about the lack of a school's accreditation.

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By 1981, those institutions that have already been accredited will need to comply with upgraded AACSB standards in admissions requirements, student/faculty ratios, diversity of curricula and the proportion of professors with Ph.D.s. Also, in conjunction with the Exxon Corporation, the AACSB is studying whether it should base its accreditation standards on the quality of the graduates rather than on measures of the college's resources.

The expanded enrollments in schools and colleges of business have made certain structural changes necessary in academic programs and course offerings.

While attempting to satisfy the students' interest in the more occupationally-specific fields of study, the Southern Regional Education Board in its *Priorities for Higher Education in the South* urges institutions to bear in mind "their commitment to providing a learning environment, with special attention to an appropriate balance of the academic disciplines with the career preparation and personal development of students." □

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## REGIONAL SPOTLIGHT

NEWS OF HIGHER  
EDUCATION IN THE SOUTH

Stephen B. Producers, Writer-Editor

Published four times a year  
by the

SOUTHERN REGIONAL EDUCATION BOARD  
130 Sixth Street, N.W.  
Atlanta, Georgia 30313

Non-Profit Org.  
U. S. POSTAGE  
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Permit No. 404

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