

# Newest crop of college graduates can expect plenty of job offers

by Casey Selix  
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Macalester College graduating senior Ryan Abbe is one of the fortunate ones.

In July, Abbe starts a \$45,000-a-year job as an investment banking analyst for U.S. Bancorp Piper Jaffray in Minneapolis. He accepted Piper Jaffray's offer — complete with a signing bonus — in December.

Although Piper Jaffray has since laid off 70 employees during a bearish stock market, Abbe still has his job, and he takes a pragmatic view of his future in the company's financial institutions group.

"In this kind of economy, businesses still need people to get a lot of work done for relatively little money," said Abbe, 22, who majored in economics and earned a 3.6 grade point average. "I still feel OK, but you never know, and that's part of the game."

Though layoffs are mounting nationwide and statewide, hiring of the latest crop of college graduates is still on the rise, according to fall and spring surveys by the National Association of Colleges and Employers.

The spring survey just completed showed employers expect to hire 19 percent more college grads than they did a year ago. Still, that figure is down from the 24 percent increase that employers anticipated last fall.

"Definitely, things have slowed down," said Camille Luckenbaugh, employment information manager for the Bethlehem, Pa.-based association. "But when you look at the big picture, employers are still in a growth cycle. Unemployment is low. They're telling us they plan to hire nearly 20 percent more grads. Is that going to change in six months? I don't know, but for what we're seeing right now, things are not that bad."

Job growth in Minnesota slid to 1

percent in March, the slowest rate since the recession of 1990-91, according to state data. The state unemployment rate is up to 3.4 percent; the national rate is 4.3 percent. State initial unemployment insurance claims shot up 44 percent from a year ago.

Even so, the state estimates 36,000 new jobs will be created in Minnesota this year, said Jay Mousa, director of research and statistics for the Minnesota Department of Economic Security.

"The job market as a whole is weaker than it has been in previous years," Mousa said. "It is to some extent a job seeker's market but not to the extent it used to be in the past." In the Twin Cities, the biggest demand among jobs requiring college degrees is for registered nurses, accountants and auditors, and managers, according to a state job vacancy report in fourth quarter of 2000, the latest data available. Despite the layoffs in dot-coms, Mousa said, computer software engineers, systems analysts and programmers made a list of the top 10 vacancies for jobs requiring college degrees.

A liberal arts major is not the kiss of death, however. Employers ranked liberal arts No. 5 among the top five majors they sought in college graduates, according to a fall 2000 survey by the Collegiate Employment Research Institute at Michigan State University. The others, in order: engineering, computer science, business and the sciences.

But last year's intense bidding wars for graduates in such fields as computer science, engineering and business appear to be cooling off. Multiple job offers and signing bonuses aren't as prevalent.

"The frantic pace at which some of these organizations tried to find students is cooling off," said Denise

## Average yearly salary offers for college graduates:

- Agriculture and natural resources majors • \$30,109
- Business majors • \$40,036
- Communications majors • \$27,537
- Computer sciences majors • \$48,987
- Education majors • \$27,278
- Engineering majors • \$48,682
- Health sciences majors • \$38,101
- Humanities & social sciences majors • \$29,516
- Sciences majors • \$34,562

Source: Winter 2001 Salary Survey, National Association of Colleges and Employers (News Service edited version)

Ward, director of Macalester's Career Development Center. "They're still looking for good hires, but the student has to be more than a warm body. For a while, it felt like the 'warm body syndrome' dominated hiring decisions, she said.

Because fall is the heaviest on-campus recruiting and hiring period for employers, the fallout from recent layoffs and the declining stock market may not be felt on campuses until September or so, said Phil Gardner, director of the Collegiate Employment Research Institute in Michigan.

"So far, only selected sectors have been hit very hard and the shift in labor is still going on," Gardner said. "Even those large layoffs in the paper that seem so ominous are not all taking place in one year."

"Employers are still hiring underneath those layoffs," he said. "There's a lot of skill replacement occurring" — i.e., hiring of young people such as Abbe, who has up-to-date computer and other skills and will work for entry-level pay.

Piper Jaffray said hiring has slowed since December.

"We consider college recruiting to be very important," said spokeswoman Wendy Bujalski. "We've always had a college recruiting presence and we're always on the lookout for top talent. But hiring has slowed across the board and it has affected recruiting."

Gardner said he's more worried about next year's job prospects for college graduates. "If the stock market continues to perform poorly, then the people positioned to retire won't retire."

The first wave of baby boomers hits age 55 this year and could begin to take early retirement. If not, companies engaged in succession planning may hold off hiring, he said. This spring, college counselors are advising students to expect longer job searches and not to wait until they graduate to begin. So far, they haven't seen a lot of recruiters canceling interviews or their booths at job fairs.

"The students who got jobs last fall are feeling very good," said Ward of Macalester College. "Students who are looking at the business sectors experiencing some slowdowns will have to work a little harder. This is

not going to be the cakewalk they thought it would be."

When Toni Peluso entered the University of St. Thomas four years ago, the economy was booming. The public relations major wants to find a job in marketing or sales, but so far is discovering that her targeted employers want people with three to five years of experience.

"A lot of companies seem to be cutting back on entry-level jobs," said Peluso, who hopes to work in the Twin Cities area or Chicago. "It's hard to get a foot in the door, and the hardest part is getting an interview. Once I get an interview, I do fine."

Peluso, who minored in political science, went so far as to crash a job fair held last fall at DePaul University in Chicago, where a friend attends, to talk to potential employers.

"I feel confident I'll find something," said Peluso, who is from Grand Rapids, Minn. "I just want my first job to be a good experience. I don't want to take just anything."

Even those hot computer science majors are affected by the economic slowdown, said Loren Gragert of Stillwater, who is graduating from St. Thomas with a double major in computer science and biochemistry and a 3.74 grade point average.

"I was scheduled for an interview at Best Buy, but they canceled out of nowhere and told me they weren't hiring entry-level people," Gragert said recently while waiting for an interview with a recruiter from ATG, a local information systems consulting firm.

So far, Gragert has received one job offer in the high \$40,000's. No bonus was offered. He is weighing whether

to take a job or go on to graduate school.

"I haven't had any luck with the big science companies such as 3M, Medtronic and Honeywell — they're hiring Ph.D.s," said Gragert, who is interested in research, artificial intelligence and data mining.

Less competition for college graduates is a blessing for some employers.

"We're finding the market is really competitive, though we have not had extreme challenges recruiting our college graduates," said Tracy Johnson, human resource manager for Minneapolis-based Target Corp.

"Even though the market has slowed a little bit, from the students' perspective they don't know any different and they're still getting two, three, five or seven offers. There's still an opportunity for them to be choosier."

Hiring happens Target Corp., which also includes retailers Marshall Field's, Dayton's and Mervyn's, expects to hire 1,800 college graduates nationwide this year for stores and the corporate headquarters here. Johnson said.

Particularly challenging is finding recruits for the East Coast expansion of Target stores, she said. "We're breaking into a new market," where Target's reputation is not as well known as it is in the Midwest.

Wells Fargo has 400 to 500 openings across the state — "from tellers to lawyers," said Philomena Morrissey Satre, community outreach coordinator for Wells Fargo. "The challenging part about our work force is we have so many different businesses," including investments, banking and the mortgage side, she said.

The St. Paul Cos. will hire 100 college graduates this year, which is up from last year, said spokeswoman Arline Datu.

## Pittsburgh man guilty of killing 2 'Boro students

TMS Campus  
April 25, 2001

A jury took about three hours to convict a Pittsburgh man of two counts of first-degree murder after he killed two college students after he lured them with the promise of drugs.

William Paxton, 22, was found guilty of murder in connection with the deaths of Jeremy Lindsey, 20, and Joseph Clayton, 21. Clayton was in the process of transferring from Indiana University of Pennsylvania to Edinboro University, where Lindsey was already a student.

Prosecutors said Craig A. Hairston, 23, was Paxton's accomplice and will try him on first-degree murder charges in October.

Paxton and Hairston lured the two college students

from nearby Erie on Jan. 7, 2000, with the promise of selling them three pounds of marijuana for \$7,200.

Paxton met the two students at a Pittsburgh bar and later exited to their car. The group then drove to an alley, where Hairston allegedly waited with a can of gasoline.

While the two students sat in the front seat, Paxton shot each in the back of the head. Paxton and Hairston then allegedly drove the car to a secluded street, where they set the bodies and car on fire. Police believe that Paxton took about \$1,000 from Lindsey's pocket and later used the money to buy a diamond ring.

Paxton told police that Lindsey was to be his roommate at Edinboro.

Paxton faces at least two consecutive life terms at his July 9 sentencing.

## No plastic for you



Rachel White solicits signatures at the student center at the University of Delaware in Newark, Delaware. White is opposed to the marketing of credit cards to students on campus.

BONNIE WELLER/PHILADELPHIA INQUIRER

## Students protest Penn State's reaction to death threats during rally for unity

by Matthew McGuire  
TMS Campus  
April 25, 2001

In the wake of death threats made against an African-American student leader at Penn State, the student body at scheduled a rally to promote unity.

The rally took place. The unity did not.

Speeches from university President Graham Spanier and Kenneth Clarke, director of ethics and religious affairs, were drowned out by students demanding an immediate meeting with Spanier at the Tuesday rally. Members of The Black Caucus student group then urged students to refuse to participate in the administration-endorsed march.

The rally was in response to several death threats made against Penn State students, athletes and athletes' parents since October. In the most recent incident, a reporter for the Penn State student newspaper received a letter stating that a black student leader was being stalked, and that a young black man had been killed and left in a local wooded area, according to a release from the university's office of student affairs.

The reporter immediately contacted police, who have given the threatened student around-the-clock police protection and conducted a search of the wooded area where no evidence of a body was found.

The Black Caucus is dissatisfied with the university's reaction to the death threats and claims the university is not taking the threats seriously. The criminal investigation is being investigated by federal agencies ranging from U.S. Postal Inspectors to the FBI.

Following the rally, members of The Black Caucus met with Spanier, though talks broke off Tuesday night about 10:30 p.m. In a statement issued Wednesday, Spanier said he agreed with many of the points The Black Caucus presented.

"The students presented a series of demands. We agree with many of them," Spanier said. "Some in fact are already planned for implementation. Some are worthy ideas that need further discussion."

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