

# MBA's Are Scrambling For Jobs

*Campus Digest News Service*

In terms of getting a job, many business students entering the job market are discovering that graduate school may have been an expensive waste of time and money. This year's bumper crop of nearly 58,000 masters of business administration has made an already tight market that much tighter. It means many graduates may have to take jobs as secretaries rather than as personnel managers, but that causes some difficulty, too. As one woman pointed out, who wants to hire someone with more education than the boss.

Battered by the recession and uncertain about recovery, companies in manufacturing, construction and transportation are reducing or delaying their hiring of the high-priced spread of recent graduates.

General Motors Corp. has lowered its estimate of hiring by half from last year, and Ford Motor Co. is lowering its quota by a third compared with averages from previous years. Exxon Corp. plans to cut MBA hiring by 25 percent as it scales down its synthetic-fuel development and Honeywell Inc.'s MBA hiring is set to drop by 40 percent.

Until recently, college placement officials were optimistic. A survey in December showed an increase in demand for MBAs of between 10 and 20 percent. But with the lingering recession and little hope for a quick recovery, that outlook faded fast.

Most affected are students from lesser-known business schools. Of the 45 students who graduated from the University of New Mexico's school of management last fall, 12 are still looking for a job.

Even the best business schools are feeling pressured. Job offers are down 67 percent from last year's level at the University of Pennsylvania's Wharton School. Normally, two-thirds of the school's 650 second-year students have at least one offer by February; this year 325 students were still looking for their first nibble.

The tight job market means many students will have to work harder at wooing employees. Some are letting their current studies slide while spending more time preparing for interviews. They spend study hours with corporate reports and business publications rather than on homework.

Many students can't afford to be choosy. One student from Texas flew to New York to interview with five investment bankers. Two let him past the receptionist; none offered him employment. He's back in Texas looking for a job with a bank.

Part of the problem is there are too many business graduates. While the economy has slumped, the number of MBA programs has doubled in the past 10 years with 450 across the country. Business graduates increased over 100 percent since 1970 with an increasingly large percentage of female graduates.

Over the long term, however, the MBA markets should improve as the post-World War II baby boom population ages. A noticeable decline is expected by 1989. Some observers say there will be excellent opportunities by the end of the decade. Now if business students can only discover some way of staying in school until then.

## New book lists jobs

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One of the first things a student thinks about when graduation becomes a reality is job-hunting.

A few of the lucky ones have already landed jobs through on-campus interviews, but for the rest the toughest part is still to come—where do you go to look for a job?

The new, revised edition of *Jobs 82-83* written by William Yeomans and published by Perigee Books is out and it contains one of the most complete listings of job descriptions and salary ranges available anywhere.

*Jobs 82-83* tells students just what they're up against and gives them a realistic look at the current job market. The book is a helpful guide to both recent graduates and those who have been pounding the pavement for some time and it can be used by both liberal arts majors as well as the specialists holding graduate degrees.

In his introduction Yeomans admits job hunting is a hassle, but he says it's not impossible. He gives the prospective job hunter a few tips including: starting early while you're still in school; working hard at lining up interviews; and of course using his guide to zero in on just what it is you want to do with your newly-acquired education.

Yeomans has a fairly optimistic outlook on the 1982-1983 economic picture. He says there will be plenty of jobs around—with plenty of graduates looking for them. He says the surplus of graduates is changing, however, and in his opinion by 1985 there may even be a shortage of qualified graduates.

The present surplus, according to Yeomans, will be in the same majors it has been for years: Liberal Arts and Education. He does offer some hope to these majors, though, with the indication that business and industry

may pick up some liberal arts majors and with fewer education majors teaching jobs will become more available.

The book itself provides ready access to information on jobs related to specific majors. Students using the book can turn right to the sections that pertain to their interests. A "job directory" at the back of the book divides listings between non-specialized and specialized jobs with a complete index after that.

Chapters cover such topics as selling yourself, dealing with on-campus recruiters, interviewing and a major-by-major outlook.

Yeomans also provides some insights into the labor market with thoughts on what blacks and women are up against besides the already tough competition from their classmates.

He says discrimination is still around but that it's gone "underground." He cautions prospective employees to be prepared for unofficial discrimination. If supervisors are condescending don't get too upset—they've been conditioned to think that because you're black or a woman (or both) you don't speak their language or understand much about what they do. Yeomans suggests things are changing and that although much more needs to be done, some progress is being made. Where before white males were the only people employers were interested in, now they are fourth on the lists in some areas.

Yeomans also provides a brief discussion on choosing careers for those still undecided by graduation day. He says he has no set formula for setting yourself up in life, but his book does ask those all important questions: what do you like doing? what are you trained to do? and what work is available that satisfies both requirements? For \$6.95 a student can start answering those questions well before the time comes to pay the rent.

# ENGINEERING INTELLIGENCE

Ron Noel, President of the ASME (American Society of Mechanical Engineers) student chapter, recently returned from a regional student conference in which he received an award for being the most active member of our student section in the past year. Ron also was on a team that won what was dubbed the "Mini-Mini Baha" Competition. The teams had one hour to construct the best model car given an assortment of odds and ends. The objective was to have the car go farther than the others. The prize was a machine design book, which was awarded to each member of the team.

Others attending the conference were Prof. Edward V. Trunk, (ASME Advisor), and ten ASME student members.

Plans are currently underway for the funding and construction on campus of a new Technology Center. The center, to be built before September 1984, in the current open space between the main building and campus gymnasium, is to provide additional room for research and development in the Engineering Technology curriculum.

The recently-begun fund raising for the facility has been called "The first public subscription capital gifts campaign in the fifteen year history of the Penn State Capitol Campus." This from Thomas J. Fleming, University Family Division Chairman, in a letter to campus faculty, staff, and employees.

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Engineering schools across the country face critical faculty shortages which may limit the number of engineering graduates at a time of peak demand, say delegates to the conference of the American Society for Engineering Education.

About 2,500 faculty members are needed to teach engineering. The supply is low because most undergraduates walk immediately into industry careers and few go on to graduate schools. And many who do become faculty members succumb to the temptation of higher salaries in industry.

Another problem is that many of the top engineering graduates do not go on to graduate school, as they are the ones most sought by industry.

Officials say that if the trend holds, there may not be enough engineers on the market to meet the nation's need, and that America may fall behind in the world technological race.

"You get what you pay for."

Or so the old adage goes.

It used to be that those students in specialized fields, such as law and medicine, would have to pay great sums of money for their education. In return, those students could expect relatively high-paying jobs in their field when they left college.

As far as law and medicine go, this is still true, as students at Dickinson Law School must pay some \$3,600 for one year of specialized education. Penn State's own Hershey Medical Center charges prospective physicians, who are Pennsylvania residents, upwards of \$5,550 for one year of training at their facility.

In the increasingly lucrative field of engineering, however, this convention does not hold. Engineering students, including those at Capitol Campus, are regarded as part of the college mainstream. And, rather than being forced to pay more for training that is as specialized as that for any doctor or lawyer, the engineering student pays the same low cost for his education as other students who face less lucrative futures.

The complaint of many engineering students here at Capitol is that the quality of their instruction could be improved. To them the question must be asked, "Are you willing to pay more for such improvements?" If not, then it can be truly said of the engineering department at Capitol, "You get what you pay for."