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Survey of Firms/Agencies Employing Cornell Graduates with Bachelors Degrees in Applied Economics and Business Management

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STAFF PAPER

SURVEY OF FIRMS/AGENCIES EMPLOYING CORNELL
GRADUATES WITH BACHELORS DEGREES IN APPLIED
ECONOMICS AND BUSINESS MANAGEMENT

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May 1989

No. 89-15

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SURVEY OF FIRMS/AGENCIES EMPLOYING CORNELL GRADUATES WITH BACHELORS DEGREES
IN APPLIED ECONOMICS AND BUSINESS MANAGEMENT*

Introduction

The Undergraduate Program Committee of the Department of Agricultural Economics is charged with monitoring the quality of the undergraduate program in Applied Economics and Business Management. A formal assessment of the total undergraduate program had not been conducted for some time. Because of numerous questions being raised regarding the future direction of the program as well as the quality of the current program, an assessment of the program by independent sources was needed. The undergraduate program committee was of the opinion that the best approach for determining the quality of the program was to ask those who employ our students, past students and the current faculty in agricultural economics.

In separate efforts, employers, students and faculty were surveyed to obtain their opinions as to the quality of the Cornell program and modifications they would recommend in the program to enable students to meet the challenges of tomorrow. Employers of those graduates who have entered the work force can be viewed as an excellent judge of a students training, and thus we are very concerned with their perceptions.

This paper reports the results of the survey of employers. Other papers will report on the other two surveys. When complete, the appraisal of and recommendations for the undergraduate program in applied economics and business management will undoubtedly draw heavily on the findings of this and the other two surveys.

*This report was prepared with the assistance of members of the Department's Undergraduate Program Committee. Olan Forker, Eddy LaDue, and Martin Meltzer in addition to the authors, comprise the Undergraduate Program Committee.

Survey Methodology

A mailing list of all companies or agencies that had recruited through the College of Agriculture and Life Sciences Office of Career Development during the last five years was compiled. One hundred and seventy three companies or agencies recruited during this period. A written survey instrument was mailed to the recruiter from each firm/agency with instructions to pass the survey on to a person more knowledgeable if the recruiter could not accurately answer the questions. The first survey was mailed in February 1988 and a follow up to nonrespondents in March 1988.

Fifty-five responses were received. Twenty-three responses were not usable. Some companies stated information on employee performance was confidential. Others stated only one or two students had been hired and thus could not accurately respond or that they had recruited, but had not hired applied economics and business management students. Thirty-two usable surveys were obtained, but all questions were not answered on each survey. Usable responses to most questions number approximately 20. Respondents are identified in Appendix Table A.

Survey Results

One measure of the quality of an academic program is how graduates from one university compare to those of other universities in the opinion of the employer. Each employer was asked to rate Cornell graduates based on eleven criteria (Table 1). Twenty companies responded to this question. The companies responding were placed into four groups by type of firm/agency; food industry, agricultural business, investment/banking and state/federal agency.

Cornell graduates were rated above average in all categories by their employers. The strengths of the applied economics and business management student are enthusiasm, self-starting, general ability and analytical ability. The Cornell graduates were also rated highly in working with others, oral communications and preparedness for the job. The lowest scores were

received in personnel management ability, written communications and computer skills. Even though these areas received the lowest scores among Cornell graduates, they were higher than the average graduate hired by these firms. Graduates who were employed by the food industry received higher overall ratings than those employed by other types of organizations. Students employed by state/federal agencies were rated lowest.

Table 1. Performance of Cornell Applied Economics and Business Management B.S. Recipients Over the Last 10 Years as Evaluated by Their Employer by Business Type

| | Business Type | | | | Total** |
|------------------------------|----------------------------|-----------------|------------------|----------------------|---------|
| | Food Industry | Agric. Business | Invest./ Banking | State/Federal Agency | |
| | ----- Number ----- | | | | |
| Responses | (9) | (4) | (5) | (2) | (20) |
| | ----- Average Score* ----- | | | | |
| <u>Performance Measure</u> | | | | | |
| Self-Starter | 3.6 | 2.5 | 3.0 | 2.5 | 3.1 |
| Enthusiasm | 3.7 | 2.3 | 3.0 | 2.5 | 3.1 |
| Analytical Ability | 3.0 | 3.0 | 2.8 | 3.0 | 3.0 |
| General Ability | 3.3 | 2.5 | 2.8 | 2.5 | 3.0 |
| Rate of Advancement | 3.6 | 2.5 | 2.6 | 2.5 | 3.0 |
| Oral Communication Skills | 3.2 | 2.3 | 3.0 | 2.0 | 2.9 |
| Preparedness | 3.2 | 2.3 | 2.8 | 2.5 | 2.9 |
| Works Well With Others | 3.4 | 2.3 | 2.6 | 2.0 | 2.9 |
| Personnel Management Ability | 2.9 | 2.5 | 2.4 | 2.5 | 2.7 |
| Written Communication Skills | 2.3 | 2.5 | 2.8 | 2.0 | 2.5 |
| Computer Skills | 2.3 | 2.5 | 2.4 | 2.0 | 2.3 |

*Average score utilizing the scale: 0 = poor, 1 = below average, 2 = average, 3 = above average, 4 = outstanding.

**Weighted average.

Employers were also asked to identify the additional courses or training that they would recommend for applied economics and business management students (Table 2). Six areas were identified for additional training. Communications skills, personnel management and finance/

accounting skills were recommended most frequently by employers in response to an open ended question. Twenty four employers responded to this question, with seven selecting communications, seven selecting personnel management and six selecting finance/accounting. Sales and computer courses were also mentioned, but by half as many employers. The need for more liberal arts courses was mentioned by only one employer.

Employers in the food industry and state/federal agencies recommended more communications and personnel management courses for our students. Agribusiness employers want students to take more sales courses and investment/banking employers want more finance/accounting courses.

Table 2. Additional Courses or Training Recommended by Employers of Cornell Applied Economics and Business Management B.S. Recipients by Business Type

| Area | Business Type | | | | Total |
|----------------------|---------------|-----------------|-----------------|----------------------|-------|
| | Food Industry | Agric. Business | Invest./Banking | State/Federal Agency | |
| | Frequency* | | | | |
| Communications | 4 | 0 | 1 | 2 | 7 |
| Personnel Management | 4 | 0 | 1 | 2 | 7 |
| Finance/Accounting | 1 | 1 | 3 | 1 | 6 |
| Sales | 1 | 2 | 0 | 0 | 3 |
| Computers | 1 | 0 | 1 | 1 | 3 |
| Liberal Arts | 1 | 0 | 0 | 0 | 1 |

*Multiple responses were possible, 24 employers answered this question.

The employers surveyed believed the most important skill needed by our students in the next 5 - 10 years was in communications (Table 3). Twelve of the twenty employers who answered this open-ended question identified communications skills as the number one area needed in the future by our graduates. Communications skills were followed by ability to work with people and computer skills, each with five responses, as most needed skills

for future graduates. Technical skills and the ability to learn/adapt was rated lower by employers and received four responses each.

Table 3. Most Important Skills Needed by Applied Economics and Business Management B.S. Recipients in the Next 5-10 Years in the Opinion of Employers by Business Type

| Area | Business Type | | | | Total |
|-----------------------------|---------------|-----------------|-----------------|----------------------|-------|
| | Food Industry | Agric. Business | Invest./Banking | State/Federal Agency | |
| | Frequency* | | | | |
| Communication Skills | 8 | 3 | 1 | 0 | 12 |
| Ability to Work With People | 2 | 0 | 2 | 1 | 5 |
| Computer Skills | 2 | 2 | 1 | 0 | 5 |
| Ability to Adapt/Learn | 1 | 2 | 0 | 1 | 4 |
| Technical Skills | 0 | 1 | 2 | 1 | 4 |

*Multiple responses were possible. Twenty employers answered this question.

The greatest competition for our graduates comes from Purdue, Michigan State, and Texas A & M (Table 4). Employers mentioned these three schools more than any others when asked to name the top five schools that they recruit at each year. It is interesting to note that only four of the top ten and eight of the top eighteen competitors were eastern schools, and Ivy League schools were not mentioned.

When asked to identify strengths and weaknesses of Cornell graduates in response to open-ended questions, employers provided a wide range of characteristics and reasons. Being mature and intelligent were the most frequently mentioned strengths of Cornell graduates, followed closely by having a well rounded background, motivation, enthusiasm and knowledge of New York agriculture. Complete responses are listed in Appendix B.

Table 4. Top 18 Universities* At Which Firms That Hire Cornell Graduates in Applied Economics and Business Management Also Recruit

| University | Number of Firms Recruiting at Each School |
|--------------------------------|---|
| 1. Purdue | 7 |
| 2. Michigan State | 4 |
| 3. Texas A & M | 4 |
| 4. Boston College | 3 |
| 5. Ohio State | 3 |
| 6. Penn State | 3 |
| 7. University of Massachusetts | 3 |
| 8. University of Vermont | 3 |
| 9. Illinois | 2 |
| 10. Indiana | 2 |
| 11. Iowa State | 2 |
| 12. Rutgers | 2 |
| 13. San Diego State | 2 |
| 14. University of Connecticut | 2 |
| 15. University of Maine | 2 |
| 16. University of Texas | 2 |
| 17. Virginia Tech | 2 |
| 18. Baruch College | 2 |

*Identified by two or more employers.

Weaknesses of the Cornell graduate most frequently identified were writing skills, particularly for conciseness and a somewhat limited geographic flexibility on job location. Human relations skills and not realizing the value of a liberal arts education were also identified as weaknesses. Complete responses are in Appendix Table C.

Summary and Conclusions

Employers rank Cornell Applied Economics and Business Management graduates above average in job preparation and performance. The employers indicated that additional courses would be most important in the areas of:

1. Communications
2. Personnel Management
3. Finance and Accounting
4. Computers
5. Sales

As determined by the survey of graduates, although generally satisfied with their education and the courses they completed, graduates indicated that their careers would have been helped by taking additional courses in:

1. Management
2. Finance
3. Computers

Although employers ranked communications as the most important area needing improvement, graduates did not indicate that they felt additional training in communications was necessary.

Graduates gave high ratings to their educational experiences in both finance and management, but indicated that their careers would have been helped by taking more courses in these areas. These two areas were also identified by employers. Graduates rated their computer courses below average and felt that more courses were necessary.

The comparisons of the responses from these two groups provides an important focus in considering the undergraduate courses offered in this department as well as the overall course requirements for the various specializations within Applied Economics and Business Management.

Appendix Table A: Firms/Agencies Responding to the Employer Survey

| <u>Firm/Agency</u> | <u>Respondent</u> | <u>Location</u> |
|-------------------------------|---------------------|--------------------|
| Hannaford Brothers Co. | Robert Hodges | Portland, ME |
| Bank of Geneva | R. Michael Briggs | Geneva, NY |
| Ciba-Geigy | Peter Ladd | LeRoy, NY |
| Citizens Savings Bank | James Sirdevan | Ithaca, NY |
| ALDI, Inc. | Timothy LaBeau | Batavia, IL |
| Gourmet Coffee | Nancy Ahans | Ft. Lauderdale, FL |
| FCIC, USDA | Richard Moore | Harrisburg, PA |
| Agway | Susan Cromwell | E. Syracuse, NY |
| Farm Credit Banks | Stephen Barlow | Springfield, MA |
| Farmers Home Admin. | William Fleming | Syracuse, NY |
| Lincoln National Corp. | Sam Norwood | Ft. Wayne, IN |
| Carnation Co. | Kelly Feudo | Los Angeles, CA |
| Delkalb-Pfizer Genetics | Greg Olson | Dekalb, IL |
| Stop & Shop | Edward Valla | North Haven, CT |
| Proctor & Gamble | Burt Flickinger | Clary, NJ |
| Farm Credit Admin. | Thomas Gist | McLean, VA |
| Cornell Coop. Ext. | William Worth | Ithaca, NY |
| Goldman, Sachs & Co. | Deborah Kushihashi | New York, NY |
| Young's, Cargill | Richard Bennek | Baldwinsville, NY |
| J.M. Smucker | Tim Miller | Orrville, OH |
| First National Supermarkets | Ernest Monschein | Windsor Locks, CT |
| Oscar Mayer | Mike Roos | Syracuse, NY |
| Society National Bank | Jolen Cameron | Cleveland, OH |
| NYS Equalization & Assessment | Mark Twentyman | Albany, NY |
| Beecham Products | Cliff Herding | Fair Haven, NJ |
| General Foods | David Kemetz | White Plain, NY |
| National Bank & Trust | Laura Knocken-Davis | Norwich, NY |
| Nutrina Feed, Cargill | Dale Blank | Minneapolis, MN |
| Frank's Nursery | Unknown | Detroit, MI |
| H.E. Butt Grocery | Linda Gabbard | San Antonio, TX |
| Kyocera America | Robert Stevens | San Diego, CA |
| Comdec Office Systems | Debra Palmer | Albany, NY |

Appendix Table B: Employer's Comments on Strengths of Cornell Graduates

Work experience is appropriate with interests. Willingness to challenge, listen, create! Agriculture & Life Sciences students are willing to roll their sleeves up and get involved. Not aloof from line employees.

Knowledge of New York agriculture and its infrastructure (3). * Advanced level of technical knowledge (2). Extensive knowledge of Cornell resource base.

Intelligent (6). Strong academic background, GPA ≥ 3.0 .

Communication skills. Ability to learn quickly (2).

Very well spoken. Strong presence (2). Have clearly defined goals and career objectives (2).

Career interest in food industry. Knowledge of supermarket industry. Initiative and management skills.

Familiar with faculty/resources.

Knowledge of agricultural economics.

Personnel management ability. Enthusiasm for job (3). Rate at which they advance in the organization.

Ability to work with people (2). Desire to succeed.

Familiarity with Northeast. Strong analytical capabilities (3). Very good technical background.

Organized (2). Confident.

Exceptional communication skills.

Hard worker. Creative.

Maturity (6). Practical business knowledge is greater (2).

Good perception. Self-motivated (3).

Well-rounded depth of background, academically, work experience, extracurricular (4).

Flexible -- tend to adapt to many situations. Enjoy challenging assignments.

Have been challenged more by their peers.

*Number in ()'s refers to number of similar comments.

Appendix Table C: Employers' Comments on Weaknesses of Cornell Graduates

GPA's seem to be considerably lower in their non-major subjects. Example: 3.5 in major, 2.4 in other courses. They shouldn't discount the value of liberal arts programs!!! Too much emphasis on major.

Lack of human relation skills, dealing with co-workers.

Lack of pedagogical skills. Lack of breadth of knowledge - tend to be trained but not educated. Lack of understanding of how managers access and use knowledge and information resources when managing. A lack of understanding of their leadership role in their profession.

Lack of strong, well-articulated career goals.

Not from Ohio area. Lack of motivation.

Not as "street wise" in some cases.

All lack educational methods and communications. Background -- need more undergraduate training.

Improve fundamental writing skills, particularly for conciseness (3).*

Relatively weak on first-hand farm experience. Somewhat limited on geographic flexibility (3).

Quiet.

Lack of accounting courses, need more than two courses. Need for additional computer courses. More business courses.

At times, wants to move too fast in organization.

Computers. Personnel relations.

Lack tenacity.

Numbers in ()'s refers to number of similar comments.

Other Agricultural Economics Staff Papers

| | | |
|-----------|---|---|
| No. 89-3 | An Overview of the 1988 Rural Household and Farm Energy Use Survey | N. Bills M. Kelleher |
| No. 89-4 | An Overview of Dairy Policy Options | A. Novakovic |
| No. 89-5 | Changes in Farm Size and Structure in American Agriculture in the Twentieth Century | B. Stanton |
| No. 89-6 | Testimony Concerning the Proposed Northeast Interstate Dairy Compact | B. Anderson B. Henehan A. Novakovic W. Wasserman |
| No. 89-7 | Recent Changes in Credit Institutions Serving Agriculture | E. LaDue |
| No. 89-8 | Change -- The Third Certainty | J. Brake |
| No. 89-8a | Implications of Seasonal Milk Production in New York and Seasonal Price Incentive Plans | H. Kaiser |
| No. 89-9 | Biocarbon: A Model of Energy Use, Forestation, and Climate Change | T. Drennen D. Chapman |
| No. 89-10 | The Role of Credit in Agricultural and Rural Development | J. Brake |
| No. 89-11 | Use of State Farm Record Data for Studying Determinants of Farm Size | G. Casler |
| No. 89-12 | Managerial Factors That Affect New York Dairy Farm Profitability | G. Casler |
| No. 89-13 | Milk Production Costs: Where's the Milk and Why? A New York and Northeast Perspective | W. Knoblauch |
| No. 89-14 | Models of the Variability of Future Prices: Specifications and Evaluation | D. Streeter W. Tomek |