



# Minnesota BUSINESS NEWS

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## More Than a Job Finder

# Placement Office Offers Variety of Services

How does a graduating student of business administration market his skills and potential services to industry? How does he find out who needs the particular set of skills and aptitudes that he has to offer?

As the student approaches the threshold of his career—a critical point in his life—the School of Business Administration seeks to help him to capitalize on his abilities and scholastic achievements and to optimize his opportunities through its placement service.

The Placement Office attracts little attention from those who have no direct dealings with it. But this out-of-the-way corner, on the second floor of the Business Administration building, is one of the busiest places on the West Bank campus. With a staff of two full-time assistants and one half-time assistant, under the direction of Mrs. Kathleen Anderson, the Placement Office provides a range of services to alumni, employers, and the School of Business Administration, as well as to students.

Each year, the Associate Dean for Administration, the Placement Director, and guest speakers from the business community meet with the senior class of business students to present facts and advice and to answer questions on the employment process. Students are urged to register with the Placement Office at least two quarters before they expect to be graduated.

Mimeographed recruiting schedules are distributed to students on the first day of each quarter. These show the names of the recruiters and the companies they represent, the dates they will be on the campus, and synopses of the qualifications of persons they are seeking. To help students in choosing from this formidable array, the Placement Office distributes copies of the current *College Placement Annual*.



Mrs. Kathleen Anderson  
Placement Director

This free, 520-page directory—the official publication of the College Placement Council, Inc.—is financed entirely by the advertising of employers. It contains valuable “tips” and instructions for job-hunters; a wealth of information on almost 2,000 of the principal private and public employers in the U.S. and Canada. It is indexed by geographical location, by job types, and by “special employment categories” (i.e., education, experience, and others). It even lists summer employment opportunities.

Normally, says Mrs. Anderson, about 20 percent of the senior students already are committed to family businesses, to graduate schools, to previous employers, or to the military services. Consequently, their needs are minimal in comparison to those of the majority.

## COUNSELING SERVICES

Mrs. Anderson interviews each registrant, reviews his résumé with him, and suggests improvements, especially where the information is scanty or incomplete. Also, she observes his demeanor and his ability to give a good account of himself during the interview. Occasionally, she will suggest ways to present himself more effectively when he meets the recruiters.

Mrs. Anderson uses these first sessions to get the students to look at themselves objectively and realistically, to appraise their strengths and weaknesses, and to organize their knowledge of themselves in order to present an integrated picture to the recruiters. Such self-appraisals help the students to “firm up” their career objectives and to do a better job of evaluating their opportunities.

In most cases, says Mrs. Anderson, the students—especially the accounting majors—have reasonably well-defined goals and accurate self-understanding. Often, however, the counseling sessions will uncover strengths which the stu-

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## *Marschak to Talk on Decision Theory*

Jacob Marschak, Director of the Western Management Science Institute and Professor of Business Administration and Economics, University of California, Los Angeles, will discuss “Some Experiments in Simple Decision Making” on December 13, at the University of Minnesota School of Business Administration, Room 10, Classroom Building, West Bank campus.

This will be the second in a series of seminars on the behavioral sciences, financed by the Ford Motor Company.

# NEW FACULTY APPOINTMENTS

The School of Business Administration began the fall quarter with eleven new faculty members and two visiting professors:

## ACCOUNTING

**Lloyd R. Amey**, visiting professor (fall quarter only) from the Department of Economics, University of Bristol, England.

**Abdo Khemakhem**, visiting assistant professor from Ohio State University.

**Robert K. Zimmer**, associate professor; formerly a management consultant with Arthur Andersen and Company, Detroit, Michigan.

## FINANCE AND INSURANCE

**Ken E. Cooper**, lecturer, returning to the department after a year of work under a federal grant as a specialist in finance with the Agricultural Extension Service, University of Minnesota.

**Melvin A. Hanson**, lecturer, formerly with North Star Research and Development Institute, Minneapolis.

**Donald M. Sullivan**, lecturer (fall quarter only), from Rosemount Engineering Company, Minneapolis.

**Andrew F. Whitman**, assistant professor, from the University of Wisconsin.

## INDUSTRIAL RELATIONS

**William F. Weitzel**, assistant professor, from Wayne State University, Detroit, Michigan.

## MANAGEMENT, PRODUCTION, AND TRANSPORTATION

**Ronald J. Burke**, assistant professor, from the University of Michigan, Ann Arbor, Michigan.

**W. Bruce Erickson**, assistant professor, from Bowling Green State University, Bowling Green, Ohio.

**Richard S. Juralewicz**, assistant professor, from Rensselaer Polytechnic Institute, Troy, New York.

## MARKETING

**Allan W. Pennington**, lecturer, from the University of Indiana, Bloomington, Indiana.

**C. William Rudelius**, associate professor, formerly with North Star Research and Development Institute, Minneapolis.

## West European Management Methods

### *Gaumnitz Makes Firsthand Study*

The current economic boom in West Europe has masked some of the effects of the European Common Market, according to Richard K. Gaumnitz, professor of management, who recently spent six months investigating management practices of firms on the continent and in the British Isles.

Comparing his most recent experiences in Europe with those of his previous sojourns there during the past 25 years, he observed that prices and wages are much higher, the variety of available goods is greater, and the migration of labor is unprecedented.

Although the lowering of tariff barriers has brought a proliferation of different consumer goods in European markets, Dr. Gaumnitz found that many consumers still are reluctant to adopt new and unfamiliar items or brands and that a frustrating inertia still persists among those who provide some types of consumer services.

Supermarkets, he said, have continued to appear in many European cities, but their impact on smaller competitors, so far, has been relatively minor. Thus, even small, inefficient shopkeepers continue to function and to survive.

Because each company has its own individual organizational structure and

its own style of management, Gaumnitz found it hard to generalize. He pointed out that the goals of European companies often differ from those of their American counterparts. Growth, for example, appears to be regarded with apathy among many European firms, while in America it is almost a national obsession.

The most striking contrast between management practices in America and in Europe, he said, lies in the control function. European firms, in general, make little provision for feedback of control information. Consequently, most managers "fly by the seat of their pants," with virtually no current knowledge of true costs, return on investment, inventory needs, or other vital data.

When the bloom of the boom fades, predicts Gaumnitz, there will be "shakeouts" in the managements of European firms, and more advanced management methods will have to be adopted if firms are to survive.

Prof. Gaumnitz is chairman of the school's Committee on International Business. The other members are Professors Edmund H. Lewis, Harold W. Stevenson, and John J. Mauriel, Jr.

Previously, Gaumnitz has served as chairman of the Department of Management, Production, and Transportation.

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Paul V. Grambsch, Dean

Lloyd Landa, Editor

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## Ethics and Marketing Symposium Published

Do marketing men have one code of ethics for their business activities and another for their private lives?

What are the sources of ethical guidance in making business decisions?

Are obvious exaggerations and make-believe situations in TV commercials unethical?

Many questions such as these are carefully dissected and examined from several frames of reference in the recently published proceedings of the *Symposium on Ethics and Marketing* which took place in April on the West Bank campus.

It was the second in a series of annual symposia on the general topic of business ethics, sponsored jointly by the Graduate School of Business Administration and the Merrill Cohen Memorial Fund.

The program included:

"Business Ethics with Specific Reference to Marketing," by Joseph W. McGuire, dean of the School of Business, University of Kansas, and a well-known writer on business ethics;

"Controlling Marketing Behavior in a Large Firm," by Earl A. Clasen, vice president, The Pillsbury Company; and

"Some Problems of Ethics in Persuasion," by Robert B. Pile, vice president, Campbell-Mithun, Inc.

This group of speeches is available at no charge from the Division of Research, Graduate School of Business Administration, University of Minnesota, Minneapolis, Minnesota 55455.

A limited number of the proceedings of last year's *Symposium on Ethics in the Securities Markets* still can be obtained from the same source. This booklet includes speeches by Robert W. Haack, president of the National Association of Securities Dealers; George A. Newton, past president of the Investment Bankers' Association; and Maynard E. Pirsig, former dean of the School of Law, University of Minnesota.

# Placement Service Has Many Functions

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dents had overlooked or weaknesses they had refused to face. Sometimes, students will see the need for extra courses to bolster weak areas in their educational backgrounds. In such cases, they are referred to their faculty advisers for additional help.

The Placement Office encourages students to take advantage of the vocational aptitude tests that the University's Student Counseling Service provides. In a few rare instances, students have been sent to the Mental Hygiene section of the Student Health Service for help in resolving psychological problems.

A small library on career selection, career development, résumé writing, job hunting, interviewing, and related subjects is maintained in the Placement Office. This material is available to School of Business Administration students at any stage in their educational programs.

During the school year, the Placement Office schedules a heavy load of recruiting interviews. At the end of each day, the recruiters give Mrs. Anderson their impressions of the students they have seen. These reports are strictly confidential, and the sources are never divulged to the students. However, Mrs. Anderson may use the information in helping students to avoid mistakes in future interviews.

Normally, the students are anxious to know how they have performed, and they actively seek her advice. But a few shy, inhibited students have to be called in for self-help sessions on interviewing technique. In the majority of cases, they already know where they have "goofed" and have solved their own problems. They need only a little reinforcement, encouragement, and understanding.

Mrs. Anderson says that the first interview is always the hardest. After initial exposure, students overcome their nervousness and apprehension and manifest poise and enthusiasm. She believes that today's students are more sophisticated than those of previous periods. A contributing factor probably is the continual increase in the quantity and the quality of information available to them.

Although a student's file is closed when he provides the required information about the position he accepts, it is retained for future reference. It can be

reopened whenever he requests further assistance. The employment service is available to all alumni of the School of Business Administration.

## SERVICES TO EMPLOYERS

During the recruiting season, the Placement Office provides recruiters with office space for their interviews and handles all appointments with students. During the 1965-66 school year, 249 employers used this service. The number scheduled for next year already is larger, and the few remaining vacancies are expected to be filled soon. From all indications, predicts Mrs. Anderson, it will be a record year.

The procedure for scheduling time and space is simple. Employers can make all arrangements by telephone—Area Code 612, 373-4174.

Recruiters resort fully to the "bird-dogging" book. It is a large, loose-leaf notebook—available for use only in the Placement Office—containing copies of all current résumés and grade-point averages of the seniors and graduate students who will be seeking employment. Transcripts also are available from the files if recruiters wish to inspect them. Thus, recruiters can determine quickly whom they wish to invite to their interviews. By no means, however, are interviews limited to invitees. Some of the best prospects often are found among students who sign up for interviews without invitations.

Many employers, especially the smaller companies, invite prospects directly to their offices for panel interviews and tours, thus dispensing with the on-campus meetings.

Each January, the Placement Office constructs a cumulative grade point distribution curve for all undergraduate business students who have 120 or more credits. From this curve, prospective employers can readily determine a student's class standing. Some employers place heavy weight upon class standing as a predictor of future performance. However, when selecting between graduates of different collegiate schools of business, this criterion has little meaning unless the curricula, the scholastic standards, and the quality of instruction also are factored into the system of weights.

Many companies place recruiting exhibits in the first floor lobby of the Business Administration Building during the periods in which their recruiters are on the campus. Because of space limitations and other practical considerations, arrangements for using such displays usually have to be made well ahead of time through the Placement Office.

Recruiting brochures and other company literature are available to students

throughout the year. The most successful recruiters periodically replenish their materials and keep them up to date.

Once every four months, "thumbnail" descriptions of all registered alumni are sent to the employers who regularly work with the Placement Office. Individuals are identified only by numbers in these summaries; responses from interested employers are forwarded to the individuals for follow-up.

## OTHER SERVICES

Lists of current job openings are made available to all current registrants — alumni, graduating seniors, graduate students, and men returning from military service. These lists are revised every two weeks.

The Placement Office finds off-campus, business-oriented jobs for students who want part-time or summer work. Details of many of these positions and of openings in government agencies are posted on the bulletin board outside the office. If the students prefer part-time jobs on the campus or jobs that do not require business skills, they are referred to the University's Student Employment Service on the main campus.

The intern programs for accounting students are handled through the Placement Office. Employers throughout the nation participate. During their internships, the students work full-time and are on the payrolls of sponsoring firms. Often, they join the same firms upon graduation.

The most unusual and perhaps least-known service of the Placement Office is its aid to expectant fathers—calling them out of class to make the mad dash for home and thence to the hospital. To avail themselves of this service, students need only to leave a class schedule in the office and to post the Placement Office's telephone number in a conspicuous place at home.

The Placement Office participates in a number of nationwide surveys each year, and it conducts surveys of its own. Results of the latter are sent to all employers currently recruiting through the office.

Alumni are canvassed five years and ten years after graduation. Some of the questions relate to such things as salary levels, employment history, achievement of expectations, and job satisfaction. The response is always higher than the national average for surveys of this type.

The analyses of results are helpful not only to employers, but to the School of Business Administration as well. They are indicators of the School's past performance and they help in appraisals of current curricula.

## New Articles Added to Reprint Series

**"The Effect of Mismatching on the Measurement of Response Errors,"** by Professors John Neter and E. Scott Maynes, with R. Ramanathan, instructor in Economics, reprinted from *Journal of the American Statistical Association*, Vol. 60, December, 1965, pp. 1005-1027, (No charge).

When record checks are used in studying response errors, it is possible that matching errors can be made in relating responses to the corresponding record data. The authors have developed two simple models for matching errors and have studied the implications of such matching errors on various measures of response errors.

By applying the models to the data from a record check study, they found that relatively small imperfections in the matching process can lead to substantial bias in estimating the relationship between response errors and "true" values.

**"Economic and Managerial Aspects of State Taxation of Commercial Airlines,"** by Professors Donald V. Harper and Nicholas A. Glaskowsky, Jr., *Transportation Journal*, Vol. 5, No. 2, Winter, 1965, pp. 5-14, (No charge).

Unlike most approaches to airline economics, this article is not preoccupied with the nature and extent of governmental subsidies to aviation. Instead, it examines the other side of the coin: how and to what extent the airlines are taxed.

First, the authors investigate the principal problems, questions, and issues of airline taxation, presenting the most common arguments which the airlines have used in opposing tax legislation. After showing that a number of these arguments are no longer valid, they present some very practical, unbiased counterarguments.

Next, after summarizing the usual business taxes which airlines pay (i.e., real estate, income, and payroll taxes), the article concentrates upon an in-depth analysis of the two principal types of state taxes which are peculiar to the airline business—flight property taxes and aviation fuel taxes. The rates for the latter are tabulated for each state.

The wide variations in tax policies and tax rates among the states and municipalities affect the operations and the refueling practices of the airlines. The high tax rates in some states tend to discourage the development of air

transportation in those states. The impact of a given tax structure upon local service lines usually differs from that upon trunk lines, and it may differ between airlines of the same type.

In order to make judgments regarding the *pros* and *cons* of state taxation of airlines, the authors conclude that a state-by-state analysis must be made. The tax burdens on other industries in a given state must be compared with those of the airlines in the same state. And the airline tax structures of the various states must be compared with each other. The airlines in general can expect to pay more taxes than they are paying at present, especially at the federal level.

**"Price Effects of Rights Offerings,"** by Prof. J. Russell Nelson, reprinted from *The Journal of Finance*, Vol. XX, No. 4, December, 1965, pp. 647-650, (No charge).

During recent years, approximately two-thirds of the new issues of common stocks in this country have been sold through privileged subscriptions. Theoretically, stock rights have an effect similar to those of stock splits and stock dividends in that stockholders maintain essentially their same fractions of ownership of the corporation, assuming that all of them exercise their options.

This study was made to determine if stock rights affect stock prices in the way that stock splits and stock dividends do.

The author found that stock rights do, indeed, have a similar split effect, measured on a constant-dollar basis, but the fluctuations are tempered by other factors such as earnings and dividend rates subsequent to the new issues.

**"Industry Patterns of Capacity or Volume Choice: Their Existence and Rationale,"** by Prof. Charles R. Purdy, reprinted from *Journal of Accounting Research*, Vol. 3, No. 2, Autumn, 1965, pp. 228-241, (No charge).

One of the critical problems in cost accounting is that of setting plant capacity or volume for overhead costing purposes. It is a vital component in any formula used for the assignment of fixed costs to units of product. Several methods of measuring capacity are available, and each has its own rationale with respect to costing objectives and costing problems.

The author's discussion of these methods and of the reasons why they are used is a contribution in itself. It will inspire alert managers to reexamine the relevance of the methods their companies use.

In developing the subject further, the author explores the possibility that the use of a particular method might predominate in a reasonably homogeneous industry to the extent that a pattern would exist in that industry. He describes a carefully designed survey that he conducted to test this hypothesis. In order to keep the survey manageable, he limited it to the auto, steel, petroleum, lumber, and aircraft industries. However, the principles and the logic of his analyses may be applied to the study of capacity or volume measurement in any industry.

**"Sales Finance Subsidiaries and Their Growth,"** by Prof. J. Russell Nelson and John L. Maginn, reprinted from *California Management Review*, Vol. VIII, No. 3, Spring 1966, pp. 77-82, (No charge).

This paper presents a concise analysis of a powerful, multipurpose, increasingly important, competitive weapon that has found little attention in business literature.

Sales finance subsidiaries are finance companies that are controlled by non-financial corporations to provide finance services to themselves, to their dealers, to their retail customers, or to some combination of these.

The article traces the relatively short history of these captive financial institutions, showing how rapidly they have proliferated during this decade. After classifying them into three broad categories—pure, limited, and mixed captives—it describes their advantages with respect to marketing, to financing, and to other strategies and functions of the parent firms.

The authors foresee more active competition from independent sales finance companies, possible dangers of abuse by parent firms because of overeager sales departments, and further governmental attempts to force divestiture or to enact more restrictive legislation. But they conclude that captives will continue to be an important source of credit to dealers and consumers of durable goods.

(Reviews continued on page 5)

These reprints may be obtained at no cost from

Division of Research  
School of Business Administration  
University of Minnesota  
Minneapolis, Minnesota 55455

## From The Faculty Pen

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**"The Consumer and His Alternatives: An Experimental Approach,"** by Lee K. Anderson, James R. Taylor, and Prof. Robert J. Holloway, reprinted from *Journal of Marketing Research*, Vol. III, February, 1966, pp. 62-67, (No charge).

The two experiments described in this paper show how a purchaser's behavior may be influenced by the number of choices available to him.

The results of the Taylor experiment indicate that with increases in the number of similar items between which the purchaser may choose, the purchaser becomes less inclined to investigate all of the items. Consequently, he gathers less information about individual items, and he is less sensitive to changes—such as price changes, packaging changes, etc.—which may have occurred with some of the items between purchasing experiences.

Anderson found that as the number of possible choices is increased, the purchaser experiences greater post-decision dissonance and makes more effort to relieve the dissonance by distorting the results of his decision.

Both studies indicate that increases in the number of possible alternatives increase the difficulty of decision making for the purchaser. Some of the implications of these findings with respect to marketing are discussed.

**"Misevaluation of Investment Center Performance,"** by Professors John J. Mauriel and Robert N. Anthony, reprinted from *Harvard Business Review*, Vol. 44, No. 2, March/April 1966, pp. 98-105, (No charge).

The widespread adoption of decentralized profit responsibility—or "profit centers"—in multidivision, American firms during the past decade has led to a need for new internal accounting procedures to avoid inaccurate evaluations of performance.

An extensive survey by the authors revealed that many companies which use the decentralized profit approach have modified the method to relate profits in some way to the investment base of the division. But unless they recognize and allow for some of the limitations of conventional accounting procedures in measuring the investment bases, their calculations of return on investment or of residual income can be seriously distorted.

The authors give examples of the types and causes of distortions that may be expected, and they show how these can lead to erroneous or even disastrous management decisions.

Dr. Mauriel is Assistant Professor of Management, School of Business Ad-

ministration, University of Minnesota. Dr. Anthony is Assistant Secretary of Defense (Comptroller), on leave of absence from the Harvard Business School, where he is Ross Graham Walker Professor of Management Controls.

**"Private Pensions, Personnel Practices, and Worker Mobility,"** by Professors Thomas R. Hoffmann, Alton C. Johnson, and Robert C. Miljus,\* reprinted from *Management of Personnel Quarterly*, Graduate School of Business Administration, University of Michigan, Winter, 1966, Vol. 4, No. 4, pp. 20-23 (No charge).

In this tightly-written, unusually readable article, the authors set out to test the validity of a popular theory that pension plans which "pay off" only upon retirement lead to worker immobility.

With the cooperation of the Wisconsin State Employment Service, they surveyed a large, stratified sample of Wisconsin employers. An analysis of the responses showed that standardized personnel practices and policies contribute more toward worker immobility than pension plans do.

Managers will find the tables interesting, especially one which shows the presence or absence of 14 selected personnel practices in companies with and in companies without pension plans.

\*Prof. Hoffmann is Chairman of the Department of Management, Production, and Transportation, University of Minnesota; coauthor Johnson is Professor of Commerce at the University of Wisconsin; and coauthor Miljus is assistant professor, Department of Business Organization, Ohio State University.

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## Elmer Andersen's B-Day Speech Available

In his address before the annual Business Day luncheon at the University of Minnesota on May 18, 1966, the Honorable Elmer L. Andersen, former governor of Minnesota, departed from the traditional "advice to students" type of lecture. Rather, he discussed some of the neglected problems in the relationships between business, government, and society; and he proposed some practical solutions.

Reprints of this speech, "Public Service and Private Enterprise," are available at no cost from the Division of Research, School of Business Administration, University of Minnesota.

## Two New Texts by Faculty Members

*Management Organization*, by Albert K. Wickesberg (New York: Appleton-Century-Crofts Division, Meredith Publishing Co.) 1966, 233 pp. (paperback) \$2.50.

The basic purpose of this book is not to present dogma but, rather, to provide a sufficient basis for clear thinking and logical approaches to the ever-evolving body of organization theory and practice.

The author assumes from the beginning "that organization structure is a far more complex phenomenon than may be realized. The set of relationships or structure called into operation at any time depends on the specific elements of the situation prevalent at that point in time. Understanding of organization interactions and structures requires a far greater attention than [has been given] in the past to the nature and impact of these specifics."

The selected readings, which constitute Part II of this work, were chosen partly to illustrate the mental processes and literary styles of pioneer authors in this field and partly to sample current thought, practice, and research.

This volume is one of a series of the publisher's original paperback texts by eminent authors on business administration, designed for use in business school courses and in-company training programs—either as a basic text or as a supplementary text.

*Price Policy and Procedure* by Prof. Donald V. Harper (New York: Harcourt, Brace and World, Inc.) 1966, 308 pp. (paperback) \$3.95.

Written from the point of view of the marketing executive, this concise but comprehensive work treats both the theoretical and practical aspects of pricing. It deals with internal and external factors that must be considered, the kinds of pricing problems the executive faces, the kinds of decisions he must make, and the manner in which pricing problems are, and should be, handled.

The subject is examined from a number of frames of reference: economics, behavioral sciences, law, ethics, quantitative methods, and marketing theory.

Practitioners who use it as a source book and students who use it as a text will appreciate the author's lucid style. Graduate students of business administration, especially marketing majors, should find this an excellent aid in preparing for oral examinations.

## Dean Grambsch Takes Temporary Leave

Paul V. Grambsch, dean of the School of Business Administration, is on leave during the fall quarter to conduct research under a grant from the U. S. Office of Education. He and Edward Gross, professor of Sociology, are appraising the roles of university administrators in all parts of the country and are studying the impacts of these persons on the goals of their respective schools.

During Dean Grambsch's absence, Associate Dean George Seltzer will serve as acting dean.

Prof. Seltzer was appointed Associate Dean for Academic Affairs in March, 1966, by the University Board of Regents, "to act as coordinator between the faculty and department chairmen, to help facilitate research, and to serve as acting dean in the absence of the dean." Also, at that time, Nicholas A. Glaskowsky, Jr., Director of the Undergraduate Programs and Professor of Management and Logistics, was named Associate Dean for Administration, "to supervise recruitment, scheduling, enrollment, and counseling of students, and the administrative functions of the school."

## Bombay Educator Visits Campus

Professor K. S. Basu, Director of the Institute of Management Studies, University of Bombay, India, visited informally with graduate students and members of the School of Business Administration faculty on October 11.

"Management theory and practice are in a state of rapid change all over the world," he told his listeners, "but need-

less to say, they have advanced further in some countries than in others."

He noted that all societies pass through three phases. In the first phase, managers are born to their positions of command, through caste, royal lineage, or family ownership. In the second phase, general education is the pathway to managerial status, and general knowledge is regarded as sufficient. In this regard, Basu cited Macaulay's theory that general knowledge "invigorates the mind"; the need for professional competence is not acknowledged. Most of the world is still in this second phase, according to Basu.

"In the third stage, professional competence and specific educational training are required," he said. "However, management skills are transferable." Even in the advanced countries, transition to the third phase is slow, he observed.

When he was asked about "participative" management, he replied that it is important—not so much for the personal involvement, as many authorities think, but rather for the quality of the decisions that result.

Dr. Basu was the recipient of the 1966 Wallace Clark Award, presented by the Council for International Progress in Management on October 3. He is currently on a cross-country lecture tour.

## Faculty News

Gordon B. Davis, professor of Accounting, is on a year's leave, serving as computer consultant to the American Institute of Certified Public Accountants in New York City. His principal task is to design a series of courses for practitioners which will enable them to understand the problems of auditing computerized information systems and to pursue more strongly their management services interests.

Gary Dickson, assistant professor of Management, is on leave for the fall quarter to serve as a consultant to the Department of Defense in Washington, D.C. He is working primarily on management information systems.

John J. Mauriel, Jr., assistant professor of Management, was one of 24 business school professors from all parts of the nation who attended a workshop on international business at New York University during the past summer. The workshop was similar to one which the Ford Foundation sponsored at NYU in 1964. This time, however, it was financed by 20 large, multinational corporations which are based in New York City.

At the conclusion of the workshop series, Mauriel began field work in New York, Boston, and the Twin Cities, studying performance evaluation and control of overseas subsidiaries in a number of firms. This work was financed by grants from the 3M Foundation, the Office of International Programs, University of Minnesota, and the Division of Research, School of Business Administration, University of Minnesota.

J. Russell Nelson, associate professor of Finance and Insurance, is administrative assistant to the president of the University of Oregon during the current school year, 1966-67, as a fellow in the Academic Administration Internship Program sponsored by the American Council on Education and funded by the Ford Foundation.

Edmund A. Nightingale, professor of Economics and Transportation, has received the Distinguished Educational Award of the Associated Traffic Clubs. Presentation of this national award was made during observance of National Traffic Week.

Ernest J. Pavlock, assistant professor of Accounting, is spending the year as a faculty intern with Touche, Ross, Bailey, and Smart in Chicago. He is working with the Policy Staff headed by Robert Trueblood, a graduate of the University of Minnesota School of Business Administration and holder of the Distinguished Alumni Award. Also, he is involved in the regular Chicago office operation.

C. Arthur Williams, professor of Insurance and chairman of the department of Insurance and Finance, was consultant to the minister of finance of the Republic of Korea during the summer months. His job included a study of the entire Korean life insurance industry. While Korean insurance differs greatly from American insurance, Prof. Williams found that a knowledge of the latter has a high transfer value in South Korea.

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