



Business and College Admission

Gilman School College Counseling Office

Today's Topics

1. Thinking Broadly about Studying Business as an Undergraduate
2. Business and Selective College Admission
3. Reasons to Get an Undergraduate Business Degree vs. Reasons Not to Get an Undergraduate Business Degree
4. What Should I Be Doing Now?

Topic 1:

Thinking Broadly about Studying Business as an Undergraduate

- a. Business Majors
- b. Evaluating Business Programs

Business Majors Offered at University of Pennsylvania's Wharton School of Business

- Accounting
- Actuarial Science
- Behavioral Economics
- Business Economics & Public Policy
- Environmental Policy & Management
- Finance
- Global Analysis
- Health Care Management and Policy
- Insurance & Risk Management
- Legal Studies & Business Ethics
- *Tracks in:* Management, Entrepreneurship and Innovation, Multinational Management, Organizational Effectiveness, Strategic Management
- Managing Electronic Commerce
- Marketing
- Marketing & Communication
- Marketing & Operations Management
- Operations & Information Management
- *Tracks in:* Business Analytics, Decision Processes, Information Systems, Operations Management / Management Science
- Real Estate
- Retailing
- Social Impact & Responsibility
- Statistics

Business Majors Offered at University of Maryland, College Park's Smith School of Business

- Accounting
- Finance
- Management (formerly General Business)
- Information Systems
- International Business
- Supply Chain Management
- Marketing
- Operations Management & Business Analytics

Business Majors Offered at Bucknell University's School of Management

- Accounting & Financial Management
- Global Management
- Management for Engineers
- Managing for Sustainability
- Markets, Innovation, and Design

Business Majors Offered at Franklin & Marshall College

- Business, Organizations, and Society

“Silos” of Business

“At many colleges and universities, the business of undergraduate business education is all business; **learning is regimented and often focused within the silos of management, marketing, accounting and finance.** Critics of the traditional, narrow-gauge undergraduate business major say it no longer serves the best interests of students, employers or society at large, failing to teach the intellectual agility and cultural sensitivity necessary to meet the complexities of an increasingly globalized environment changing at a supersonic pace.”

Edmund Lawler, "Business Reimagined," *Franklin & Marshall Magazine*, December 12, 2016, <https://www.fandm.edu/magazine/magazine-issues/fall-2016/fall-2016-articles/2016/12/20/business-reimagined>.

Business vs. Economics

Business

- Pre-professional degree (BS or BBA)
- Often within a separate division or college
- Career preparation

Economics

- Academic degree (BA or BS)
- Offered within the College of Liberal Arts and Sciences
- Broad degree preparing you for the rest of your life

Business vs. Economics

Business

“Through the SC Johnson College of Business, Cornell offers accredited undergraduate business degree programs; [... b]ecause the choices are so broad, students are encouraged to explore the offerings carefully to identify the program that best matches their **business career goals.**”

“Undergraduate Business and Professional Studies,” SC Johnson College of Business, Cornell University, accessed February 7, 2019, <http://courses.cornell.edu/content.php?catoid=31&navoid=7941>.

Economics

“Employers and many graduate programs look favorably upon applicants with an economics degree because of the **‘critical thinking skills’** learned and practiced in the sequence of economics courses taken by majors.”

“Why Economics?” *Department of Economics, University of Maryland*, accessed February 7, 2019, <https://www.econ.umd.edu/undergraduate/why-economics>.

Researching Undergraduate Business Programs

When researching programs at specific schools, consider the following:

1. How do you apply to the business school?
2. What if you are not admitted as a freshman? Is it possible to transfer into the business school?
3. What business majors are offered?
4. How big is the program and each major?
5. What is the required curriculum for each business program?
6. Can you double major or minor outside of business?
7. How easy is it to study abroad and major in business?
8. Do most business majors graduate in four or five years?
9. Does the school offer a 5-year MBA program? If so, is there an application process?

Topic 2:

Business and Selective College Admission:

- a. Demographics
- b. Selectivity
- c. Math

Applying as a Business Major: Demographics

Bachelor's Degrees Conferred to Males, Females and Field of Study

- According to U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), 2014

Selected Bachelor's Degrees Conferred to Males, Females and Field of Study, 2014	Female Total	Male Total	Total	% of All Fields
All fields, total	1,068,122	801,692	1,869,814	
Biological and biomedical sciences	61,206	43,427	104,633	5.60%
Business	169,661	188,418	358,079	19.15%
Computer and information sciences	9,974	45,393	55,367	2.96%
Education	78,501	20,353	98,854	5.29%
Engineering	18,259	73,903	92,162	4.93%
English lang. and lit.	34,595	15,809	50,404	2.70%
Foreign lang., lit., and linguistics	14,069	6,266	20,335	1.09%

Applying as a Business Major: Selectivity - Bucknell 2019 Profile

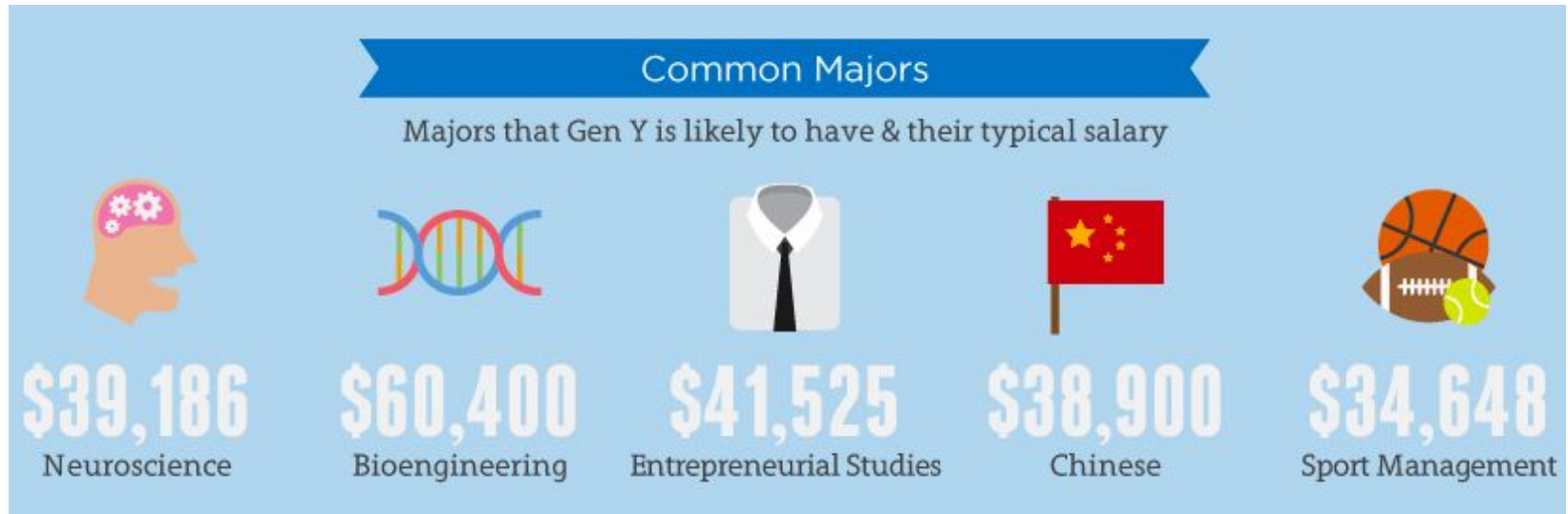
Academic Interest	Applied	Admitted	Enrolled	Admit. Rate
Arts & Humanities	698	333	108	48%
Engineering	3,270	624	187	19%
Physical & Natural Sciences	2,351	578	159	25%
Business & Management	1,490	282	108	19%
Social Sciences	1,744	470	167	27%
Undecided	1,414	431	209	30%
Total	10,967	2,718	938	25%

Applying as a Business Major: Math - Georgetown 2019 Profile

Class of 2019 Profile	Georgetown College	Foreign Service	Business School	Nursing & Health	Total
Applied	3,989	1,224	954	487	6,654
Accepted	633	238	162	89	1,122
Acceptance Rate	16%	19%	17%	18%	17%
SAT - CR	680-780	690-790	660-760	660-760	680-780
SAT - Math	680-780	670-770	690-790	660-760	680-780

Entrepreneurship, a Crowded Field

- Millennials, or Gen-Yers (early 1980s to mid 1990s) are more likely to major in Entrepreneurial Studies (1.82x more likely) relative to all U.S. workers ("State of the Gen Y Worker Study," [Millennial Branding](#), 2012)
- Entrepreneurship is the #3 most popular major among college students ("Gen Y on the Job," [Payscale](#), 2012)



Topic 3:

Reasons to Get an
Undergraduate Business
Degree

vs.

Reasons Not to Get an
Undergraduate Business
Degree

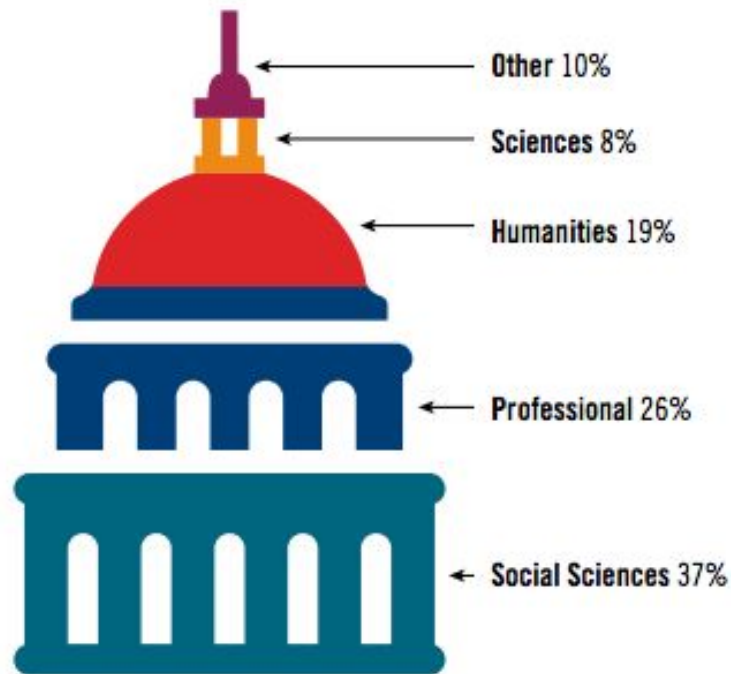
Reasons to Get an Undergraduate Business Degree

- The most popular major in college is a business degree.
- National Association of Colleges and Employers Report: “...academic major is the biggest factor in determining who gets a job offer before graduation.” **Accounting, business,** computer science, engineering, and social sciences majors **led the field in both the number of jobs offered and pay levels,** the survey found.

Reasons Not to Get an Undergraduate Business Degree

- The most popular major in college is a business degree.
- National Center for Educational Statistics found that **income-wise, liberal arts majors catch up with their career-major peers a decade after graduation,** as skills gained from a liberal arts education—clear communication, for example—become more valuable in many careers over time.

American Academy of Arts & Sciences Humanities Report Card, 2013



College majors for members of Congress



Between 2000 and 2009,
humanities majors scored

9%

higher on the Graduate
Management Admission
Test than business majors.

Undergraduate Majors of Top Business Leaders

Mitt Romney, CEO Bain Capital, English

Peter Thiel, CEO and founder of PayPal, Philosophy

Ken Chenault, CEO American Express, History

Hank Paulson, Former Treasury Secretary, English

Lloyd Blankfein, CEO Goldman Sachs, Government

Jill Barad, CEO of Mattel, Inc. English and Psychology

David Carter, CEO of Sonatix Theraby Corp, History

Kevin W. English, Chairman and CEO of TheStreet.com, History

Michael Fuchs, Chairman of HBO, Political Science

Alan Gilman, President of Consolidated Products, History

Mitch Kapor, Founder of Lotus Development Group, Psychology

Herb Kelleher, CEO of Southwest Airlines, English

Howard Schultz, Starbucks, Communications

Scott Krentz, Treasurer of EDS, History

Frank Popoff, CEO of Dow, Chemistry

James McNerney, Boeing, American Studies

Topic 4:

What Should I Be Doing Now?

Researching and Experiencing Business in High School

General Information Resources:

- The College Board's BigFuture: Career and Major Search: Business Majors: [The Basics](#)

Pre-College Courses:

- Johns Hopkins: [Summer University](#)
- University of Maryland: [Smith Summer Business Programs](#)

Internships and Networking:

- Use Gilman's Connections: Contact Nathaniel Badder '94, Director of Alumni Relations and Outreach, nbadder@gilman.edu

Gilman Courses and Clubs:

- Entrepreneurship: The Startup Experience (Course)
- Startup Experience (Seminar)
- Business Club
- Stock Market Game
- Wall Street 101
- The Investment Society

College Visits: Business Information Sessions and Open Houses

Read about Business and Undergraduate Admissions

Business and College Admission Presentation Summary

- Successful business applicants understand what a business major is because they have an informed interest
- Identifying business as a major can have a noticeable (negative) impact admission outcomes for uninformed applicants
- There is no potent and direct relationship between an undergraduate business MAJOR and a business CAREER
- Is the bumper sticker (school) more important than the program (major)? If so, consider not applying as a business major.

More Information and Resources

["Business Careers for Liberal Arts Majors,"](#) *College of Liberal Arts and Sciences, University of Illinois*, 2016: "...what most business recruiters are looking for is the ability to communicate and to think critically—two basic components of any Liberal Arts degree."

["The Distracting Debate Over the Value of a Liberal Arts Degree,"](#) *Bloomberg Business*, 2014: "census and economic data to find—shocker—that liberal arts degrees pay off over the long haul."

["The Economic Price of Colleges' Failures,"](#) *New York Times*, 2014: "People who studied the traditional liberal arts and sciences learned more than business, education and communications majors."

["Best Universities and Colleges by Salary Potential,"](#) *PayScale*, 2017: Many liberal arts colleges do very well, better than lots of 'prestigious' places according mid-career salary scale.

["Better Than Yours,"](#) *Inside Higher Ed.*, 2011: "Survey by private college group shows areas where liberal arts colleges outperform private and public universities, to reinforce differences among institution types."

["Business and the Liberal Arts,"](#) *Inside Higher Ed.*, 2013: "The best preparation for life and career -- be it in finance, entrepreneurship or something else -- is a liberal arts degree."

["Liberal Arts vs. Career Majors: What's an Education For?,"](#) *Boston University*, 2017: "...income-wise, liberal arts majors catch up with their career-major peers a decade after graduation, as skills gained from a liberal arts education—clear communication, for example—become more valuable in many careers over time."

["That 'Useless' Liberal Arts Degree Has Become Tech's Hottest Ticket,"](#) *Forbes*, 2015: "Throughout the major U.S. tech hubs, whether Silicon Valley or Seattle, Boston or Austin, Tex., software companies are discovering that liberal arts thinking makes them stronger."