

MARIAN UNIVERSITY
— Indianapolis —®

THIS IS WHAT WE'RE
MADE OF

Challenges of Addressing the Millennial Generation
as they Prepare for the Modern Day Workforce

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Let's begin with a bit of history. It's nice to know from whence we have come.

A Bit of History

- Fall of 2010 Russ Kershaw joined the Byrum School
 - He shared the subject of a book he read that academic disciplines , including business, does not translate well to the workforce
 - He said that most business curricula is the same.
- Businesses are not particularly pleased with the product of the business schools. The graduates know the pieces and parts of business education but not the integrated understanding of business.
- This was confirmed with feedback from the Board of Visitors
- The one year plan to investigate and come with a new and compelling curriculum

OK, so who are our students and what is important to them?

- Born between 1996 and 2000 - between 17 and 21
 - That makes them late millennials or early iGen (Generation Z)
 - Here are some characteristics of Millennials/Generation Y (Tulgan, B. & Martin, C. *Managing Generation Y* (HRD Press, 2001), page 63.
 - Challenging work that really matters
 - balance clearly delegated assignments with freedom and flexibility
 - offer increasing responsibility as a reward for accomplishments
 - spend time getting to know staff members and their capabilities
 - provide ongoing training and learning opportunities
 - establish mentoring relationships

OK, so who are our students and what is important to them?

Here are some characteristics of Millennials/Generation Y (Tulgan, B. & Martin, C. *Managing Generation Y* (HRD Press, 2001), page 63.

- create a comfortable, low-stress environment
- allow some flexibility in scheduling
- focus on work, but be personable and have a sense of humor
- balance the roles of “boss” and “team player”
- treat others as colleagues, not as interns or lesser employees
- be respectful, and call forth respect in return
- consistently provide constructive feedback
- reward others when they’ve done a good job

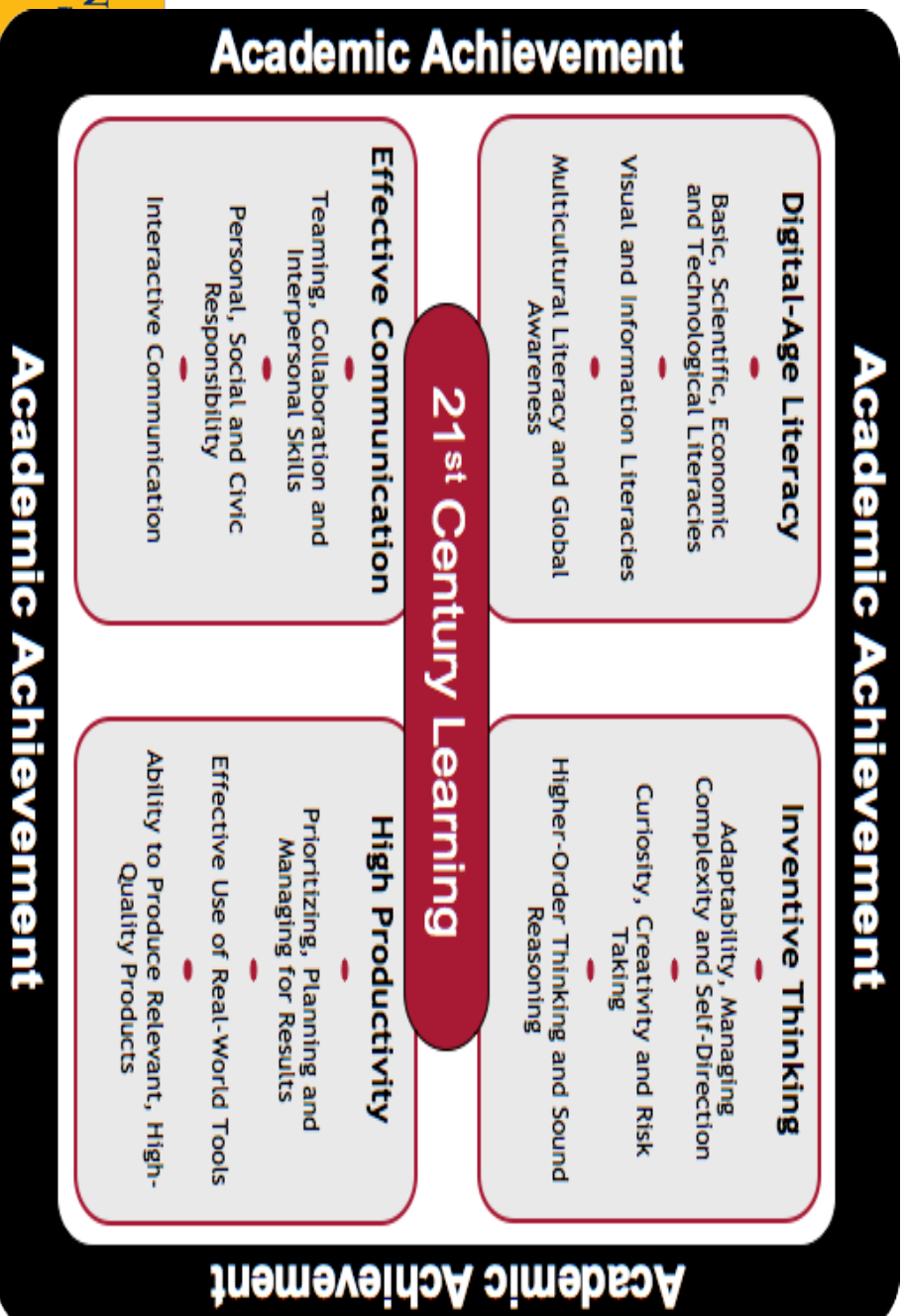
What is important to our student?

- They like a collegial environment
- They like to solve problems
- They like feedback
- They like to “give it *one more go* at the problem”

The Design

- We quickly found that the easy thing to do was nothing.
- We looked at the 21st Century skills demanded by society and businesses
 - This is called the enGauge Model
 - Digital Age Literacy
 - Inventive Thinking
 - Effective Communication
 - High Productivity

The 21st Century Skills: What are they and are business schools addressing them?



What is important to our student?

- What are the most important skills/qualities organizations value in a new college graduate?
 - Ability to work in a team
 - Leadership
 - Communication skills
 - Problem solving/Analytical skills
 - Strong work ethic/Professionalism
- *(National Association of Colleges and Employers Job Outlook Survey)*

- Percent of recent college grads rated as good-excellent:
 - Problem solving skills 25%
 - Oral communication 25%
 - Professionalism/Work ethic 18%
 - Teamwork 29%
 - Written communication 18%
- *(National Association of Colleges and Employers Job Outlook Survey)*

The Byrum School at Marian University

- A Business Curriculum like no other
 - All business students complete the core experience
 - 70% of core credits are team-taught
 - Experiential components designed for integration
 - 92% of core credits involve working with external businesses and/or business people.
 - Experiential components become lines of business experience on every student's resume.

The Core; BUS 109 Business Plan Competition

- **BUS 109; The business competition (intro to business), principles of economics, principles of accounting – 9 credit hours team-taught**
- **Suggested/required in the first (fall) semester of the freshman year**
- **Couched in the concept of the business plan competition: a variation of Shark Tank**
- **Featured skills**
 - **Communication, teamwork, project development**
- **Takeaways**
 - **Competition – basic business paradigm**
 - **Working with others of different skills and abilities**
 - **Communication and teamwork**
- **Opportunity to execute the business in the following semester**

The Core; BUS 209 Quantitative Analysis of Business

- BUS 209 – Quantitative Analysis of Business 9 credit hours team-taught; featuring Principles of Management, Principles of Marketing, Statistics
- Suggested/required in the first (fall) semester of the sophomore year
- Real business sharing a real engagement
 - Includes data to gather, analyze, and conclude
 - Real objectives with real value-added deliverables
- Featured skills
 - Teamwork and communication
 - Project management
 - Data acquisition and analysis
 - Report management
 - Hard copy deliverable – report

The Core; BUS 309 Quantitative Analysis of Business

- BSU 309 Comprehensive Analysis of Business – 9 hours team taught featuring Business Strategy, Managerial Finance, Business Law
- Suggested in any semester of the junior or senior year; most students will take this class in their junior year.
- “Real simulation” experience
 - Real company of relatively large size; of recent experience we have used Eli Lilly and Company and Cummins.
 - Use all publically available information
 - Receive the support of the company with class visits from upper management
- Using relevant data the students will select a business strategy based on actual financial position within the legal limits of business conduct.

The Core; BUS 309 Quantitative Analysis of Business

- Featured Skills
 - Teamwork and communication
 - Strategic Project management
 - Financial data analysis
 - Analysis of legal limitations and proprieties
 - Report management
 - Hard copy deliverable – report
 - Business presentation – oral report

- Required internship
 - Required of all students
 - Accounting students; full semester, no classes or extracurricular activities
 - 40+ hours per week
 - Paid internships; expected to earn more than \$10,000 in the semester
- Required Elective Business Experience – menu choices
 - Additional internship
 - Advertising competition
 - Student venture fund
 - Student Consulting, The A-Team
 - Business Plan Implementation

The Outcomes

- The true outcomes will be the feedback from employers
 - Our first fully engaged new curricula students graduated in May, 2016
 - Capturing data to judge how effective the curriculum is
- 97.5% Byrum School Placement rate 6 months after graduation - Full time, professional employment requiring a college degree.
- 100% of Accounting students in the past 6 years employed at graduation in full time accounting positions.