

## OCA ATTACHMENT #1

### UPDATE TO GENERAL FACULTY – October 2003 PRESIDENT'S CAREER DEVELOPMENT TASK FORCE

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1. **Urgent Summer Action:** All of our Career Services leaders began meeting weekly as a team in early May to immediately focus on several critical matters:
  - a. *Placing our graduating Full-time Honors MBA students:* A large group of Baruch administrators, faculty, and alumni were brought to task on securing meaningful jobs for our June 2003 graduates. By the end of August, 55% of our June graduates received offers, 40% had accepted offers, and the rest are still searching or have decided for some reason not to search at this time. The average salary is: \$62,500. (As a benchmark – NYU's Stern School has placed 65-70% and the average salary is \$85,000).
  - b. *Implementing a comprehensive college-wide "exit survey"* – all 3,450 graduates were asked whether they had secured employment?, where?, and for what salary? – this survey was done in the aisles of Madison Square Garden at commencement and over the web during the summer. More than half of the graduates responded – 33% have jobs, 18% are going to graduate school or are not looking, and nearly 50% are still looking for permanent employment. We have also now put in place an annual survey of alumni approaching their first anniversary of graduation – this "outcomes assessment" data is crucial for both understanding how well we prepare students for career success, but also is required for our Middle States accreditation.
  - c. *Creating an integrated Career Services Database.* Both our Undergraduate Career Development Center and our Graduate Career Management Center use the "E-recruiting" software package – but this system cannot track certain key measures and will not connect to other systems including the Alumni / BCF Database and the student advisement system. We are now developing a "customer information system" that allows us to define our customers (students and corporations/ organizations), track all key actions, target certain constituencies, and most importantly quantitatively assess our overall effectiveness on a weekly basis. We have made great progress developing this "customer information system" – and the "student" tracking portion of the database will be running by January – and the corporate / organizational component will be completed by May 2003.

- d. *Improving our Alumni Database* – We have made considerable progress in improving this data – and yet we have verifiable employment data on less than 33% of our overall 96,000 alumni on record. Through electronic screening, and a newly created web-based search engine (“Moledigger”) designed by Baruch graduate students to screen more than 1500 corporate websites for biographies that include Baruch College and CUNY – we have already uncovered several very prominent alumni including Ralph Lauren, Terry Semel (Yahoo’s CEO), and Elliott Kerbis (The Sport Authority’s President). We have run into obstacles with corporate HR departments when we have asked for them to provide lists of employed alumni. All have refused. We will need to work harder to clean our alumni database – and unfortunately there are no shortcuts.
2. **Strategic Planning** – We have set a goal of securing permanent and meaningful jobs for at least 50% of our graduates by Commencement (June 2004). We now have a weekly management report that allows us to know exactly how many students have secured jobs and internships. We have also completed a College-wide plan for career services that offers two possible permanent organizational models for the career services function at Baruch. (Please recall that my involvement and leadership of this function was agreed to be short-term). The College is actively considering these options—and we envision completing this reorganization in January. We are also pleased that the strategic importance of career services now is a major and fully integrated part of the College’s strategic plan.
3. **FY 2004 and beyond – Changing the culture – Focus on “jobs”** – We have targeted 50 companies for priority outreach – and we have been making steady progress in meeting with each. We will be asking the Top 25 Task Force, the BCF Board, and the Executives-on-Campus program to assist with this outreach as well. Truthfully, we are having uneven success with these companies – for instance KPMG, Deloitte & Touche, MetLife, J.P. Morgan Chase, CSFB, AOL Time Warner, and Goldman Sachs have all agreed to step up their recruitment beyond past levels, while Citigroup, Morgan Stanley and other firms are more resistant to changing their recruitment profiles. In short, we have a long way to go – but we know the path to follow.

We must also engage the faculty, staff, and alumni of the College more actively in this enterprise. This will require a more detailed plan – and a major cultural shift.

Lastly, it is clear that Baruch is critically short of staffing in this area. We are adding three professionals immediately to our Graduate Career Management Office – and we are exploring new revenue sources to add four people to our undergraduate Career Services Center. This level of funding / staffing will enable a more proactive sales-oriented approach to placement.