“THE FIRST-YEAR MENTORING PROGRAM—TWO THUMBS UP!”

By Rachel Jacobs

As a first-year Honors MBA student participating in the launch of the new Mentoring Program, I know firsthand how successful the program has been thus far. From the moment the first-year class was told about the program, there was nothing but positive words and excitement floating around the room. As first-year students, many of us are searching for feedback on career paths, personal development, majors, courses and the business world in general. This is exactly what a mentor can provide, and for many of us, what they have already begun providing. So whose brilliant idea was this, and how did they know that this mentoring program was exactly what first-year students needed? To find out these answers and many more, I decided to

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TÊTE-À-TÊTE WITH ANA

By Christina Victor

From left to right: Management Professors Allen Kraut and Professor Michael Stauffer

It was the annual University of San Francisco (USF) Business Plan Competition at its semifinal stage at the Mary Hopkins Hotel in San Francisco. There were the Venture Capitalists of SF, students from Wharton, University of Pennsylvania, ULCA and other

From left to right: Christina Victor and Ana Jakimovska

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CONSIDERING CONSULTING?
An Interview with Professor Moshe Banai

By Kirsten Wredstrom

Three years ago Professor Moshe Banai from the Baruch Management Department got the assignment to develop a class dealing with current issues in business. Instead of using the well-tried concept of inviting guest speakers to campus he came up with the idea to let the students visit the companies as consultants instead. Eventually the demand for the consulting projects ran by the students grew in such a way that the class was renamed a Business Consulting class. This year, a practicing consultant – Professor Philip Tulimieri of Deloitte Touch – has joined the class as a co-teacher.

In this class, students are grouped into teams of four and each team is assigned a client company. Dean Ducoff’s office initiates and arranges the contacts.

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BARUCH’S UGLY DUCKLING OR, THE BUSINESS JOURNALISM

Program That Never Grew Up

By Antonio Ribeiro and Hilary Johnson

A new public graduate school of journalism is coming to CUNY, one that will provide students who could never afford Columbia, NYU or Syracuse with a quality low-cost education. Everyone stands to benefit, except of course, when you consider that such a city-funded program already exists — the Graduate Program of Business Journalism.

Baruch’s six year-old Masters in Business Journalism program (MABJ), now not accepting any more students and scheduled to end in fall 2006, offered students an affordable practice of financial and accounting investigative journalism. With the news that the program will end, many graduates are concerned that their degrees will be devalued, and some current students will not finish their degrees in time.

Since the program started, more than 30 graduates have entered the workforce, and more than 90 percent of them are currently working in jobs at newspapers, newswires, newsletters, and trade magazines.

Ari Levy, a recent graduate who is now a stock market reporter at Bloomberg, says the MABJ program was "a perfect fit" for him. Levy was "happy and relieved" to find the Baruch program when he was looking for journalism schools, he says. Levy finds that business reporting requires more than just good writing and analytical thinking — "it's a discipline," he says, "and it takes practice."

The Baruch program allowed for plenty of practice. In the 36-credit program, a small student body of currently 22 students lets students participate and ask more questions than they could in overcrowded class rooms. But this ideal, few students per professor, also led to the program's destruction.

The low number of applicants and students was the official reason that the program was shut down, Baruch announced in January. But do Baruch officials know why there was low enrollment?

“My colleagues and I are expert journalists, [but] none of us is expert on admissions, marketing, advertising ... and
we said to the college many times we needed to have some expert assistance, bring in a consultant, and that never happened,” said Professor Joshua Mills, the Director of the MABJ program.

According to Myrna Chase, Dean of the Weissman School of Arts and Sciences, where the business journalism program was based, the explanation for the low enrollment was a mix between “the economy” and “the fact there weren’t many jobs out there.”

When the program started, there had been an expectation that the program “would attract CUNY undergraduates,” says Mills, but the expected avalanche of applications never came. Only one student came from Brooklyn College. The majority of the students in the program have been tri-state area residents or international students from 15 countries.

Mills puts much of the blame for low enrollment on “University politics.” “I think there are people at CUNY central and at some of the other colleges who resented Baruch for stepping out in front and creating its own graduate program in journalism. And some of them have been very uncooperative,” Mills said.

Targeted advertising didn’t seem to help. The advertising campaign was “probably more than $30,000,” according to Mills, an average of $5,000 per year. “Advertisements were placed in CUNY newspapers and in the Wall Street Journal,” says Michael Gillespie, the head of the communications and marketing department at Baruch. But Gillespie does not think that advertising was necessarily the answer. “There are some programs that are bad ideas, no matter the marketing you do,” Gillespie says. “I’m not prepared to say the business journalism program was a bad idea but ... was a study done at the beginning to conclude there was a market?”

Although no study was done, students who went through the program say they benefited professionally.

Eileen AJ Connelly, a former student, is now a copy reader with Dow Jones Newswires in Jersey City. "Without the background I had at Baruch, I wouldn’t have been able to make the switch [from covering features at the Staten Island Advance] to covering publicly traded companies for a Business Wire," she said. Connelly said she had hoped that the program would be moved to the new school, but was disappointed. “To gut the concentration [of the MABJ program] into a mere focus is to just leave the meat of the program out,” she said.

The final decision to close down the program went through the hands of Selma Botman, Baruch Executive Vice Chancellor for Academic Affairs, who “saw no internal rationale for maintaining the program.” Botman said the business program at Baruch would be “duplicative” and transferring it to the new school would be a risk since it “wasn’t successful.” Current students are not being encouraged to transfer their credits to the new CUNY school.

Mariza Costa, a telecommunications analyst and part-time student in the MABJ program, will not complete her degree in time. Costa does not accept the solution devised by the college, which is to finish what she can in the program, and then get the remaining credits in other schools, such as the School of Public Affairs.

“[I applied to the business journalism program to take classes in journalism, not in public affairs or other departments,” says Costa. “I want to take the rest of the courses, or they have to give me back the money I invested.”

Stephen Shepard, the new dean and former editor-in-chief of BusinessWeek, said at a Q&A session after the presentation of the new graduate journalism school that students like Costa should “come talk to me.” Shepard said at the event that he did not take any part in the decision to shut down the MABJ program.

At some point, Mills said, the transfer of the Business Journalism program to the new school was under consideration,
but again “University politics” played a role. “I think in the planning to create the new school there were some people within CUNY who wanted to bring us into it, and others who wanted us to disappear,” he said.

AJ Connelly’s former classmate Lauren Weber, now a Retail Reporter at Newsday, particularly regrets that shutting down the program will mean “a waste of [the professors’] time and talent.” “The program was never given a chance to grow,” she said.

“BARUCH COLLEGE: A VISION FOR THE FUTURE”

By Erika Meyers

As the community of Baruch and future business leaders and alumni of Baruch, the students play an important role in helping the school achieve its goals. With these thoughts in mind, President Waldron is including all of the students in the school’s goal setting process.

To formalize the goal setting process, President Waldron has created a strategic planning group, which is responsible for producing a 5-year strategic plan for Baruch College. The plan will be finalized by January 2006.

During early April, the President sent a detailed strategic planning document to the campus community, outlining the background of strategic planning at the school, the school’s mission, goals for the future, and the process and implementation measures for meeting these goals.

In the past, Baruch did not use a formal strategic planning process to set and accomplish goals. Moving towards the future, President Waldron and her administration have decided to take a more structured approach, which focuses on five major goals, as follows:

1. Baruch College will become a nationally ranked urban public college.
2. Baruch College will offer outstanding academic programs taught by a distinguished faculty with selected programs nationally recognized for excellence.
3. Baruch College will enhance the quality of the college experience for all its students.
4. Baruch College will increase its visibility and recognition in New York City and beyond.
5. Baruch College will increase its endowment, resources and alumni support.

How will Baruch be able to accomplish these goals? The implementation process focuses on creating a feedback circle supported by task forces and a variety of metrics that Baruch can use for benchmarking purposes. The school plans to keep standards for admissions and teaching high and will continue to raise the bar in the future.

However, the students can play a large role in the strategic goal setting process. Many of President Waldron’s committees include positions to be filled by students. The Graduate Student Assembly and Office of Student Life frequently interface with the President’s office. Additionally, we are all members of the Baruch Community, as students, and later on, as alumni. We can make a difference in the quality of the school by being active as students.

Diana Morgan is the graduate student representative in the strategic planning committee. President Waldron welcomes the graduate students to give feedback on the plan. Any feedback and questions should be directed to Ms Morgan (dm037564@baruch.cuny.edu). Information on the strategic plan can also be found on the Baruch Blackboard site.
CAREER MANAGEMENT TIPS FROM JOSEPH TERACH, GCMC’S NEWEST CAREER ADVISOR

By Faye Trapani

welcoming Joseph Terach, our newest Career Advisor at Baruch College’s Graduate Career Management Center (GCMC) in the Zicklin School of Business. Terach joined GCMC’s team about two months ago, and he recently took the time to share his thoughts on career management, as well as impart a few practical tips for graduate students embarking on new career paths.

After completing his Bachelor’s degree in Psychology and English at New York University, Terach pursued his Masters in counseling. Terach interned here at Baruch while working toward his Masters and primarily counseled undergraduate students in the Career Development Center. Once he had earned his masters, Terach worked for several years as a career counselor at New York University’s School of Continuing and Professional Studies, where he remains an adjunct faculty member and teaches resume writing workshops. Over the years, Terach kept in touch with Baruch, and he eventually decided to focus on career development for graduate business students at the Graduate Career Management Center.

Terach is also VP of Operations and Marketing for Resume Deli (www.resumedeli.com), a resume and cover letter development firm that he launched with two partners in 2002.

Terach has always loved to write, thus combining career management with writing was a natural progression in his career. He has written everything from finance training courses for the New York Institute of Finance and Zoologic, Inc. to published restaurant reviews and comedy material. He is published in The Guide to Basic Resume Writing (2nd ed., McGraw-Hill), The Guide to Basic Cover Letter Writing (2nd ed., McGraw-Hill) and Money Magazine’s Best College Buys. He is also co-author of Guide to Writing an Effective Resume, published by stationery giant Crane’s and sold with packages of the company’s resume paper. Resume writing and business correspondence are Terach’s favorite components of career management. He has seen countless resumes, and the following are a few of his tips to help set your resume apart from the rest:

• Do not cram information onto one page. Often the problem is excess content: think about each point carefully and what it communicates to the prospective employer. Cut out irrelevant information and words.

• Use the STAR Method (Situation/Task, Action, Result) to write strong accomplishment statements.

• Do not get hung up on reverse chronological organization, especially for career changers. There are many ways to organize a resume; the information or experience most relevant to the position you are targeting should always be listed first and emphasized, even if it is not your most recent.
• Do not discount non-traditional or unpaid work experience such as internships, volunteer work and school projects.

If you are feeling mystified or pressured by the career management process, Terach’s advice is to utilize the resources at GCMC. Sign up for the Center’s four-part Career Management Curriculum and then plan your next steps with a career advisor. Visit GCMC’s website, where students have free access to many premium electronic resources, such as career guides published by Vault and Wetfeet. Come to the Center itself, located on the 8th floor of the library building, and use Career Search, a system that allows you to obtain company information, and often, key contacts. You can also access internship evaluations from prior students and view an alumni directory published by the Baruch College Alumni Association, both of which can broaden your reach into the Baruch community, a great first step in networking.

GCMC’s career advisors conduct one-on-one advisement appointments with students who complete the Center’s Career Management Curriculum and can help students write better resumes, cover letters, and other business correspondence. Students can also sign up for mock-interviews or practice salary negotiation. For quick career advice, such as feedback on a thank you letter or part of a resume, ten minute walk-in sessions are available Monday through Thursday from 4:00 to 5:00 PM.

For a complete review of all of the GCMC’s programs and resources for students, please visit their website at http://zicklin.baruch.cuny.edu/gcmc.

Like anything else, effective career management takes time and practice. Terach encourages students to use GCMC’s resources to take charge of their own career development, and to build a relationship with the Center.

If you would like more information, contact the GCMC at (646) 312-1330.

MBA MEDIA AND ENTERTAINMENT CONFERENCE 2005 – SMALL STEP FOR THE INDUSTRY, GIANT STEP FOR BARUCH

By Karon Green

On a morning when most MBA students were unwinding from a busy week or preparing for an even busier weekend, hundreds gathered at Columbia University on Friday, February 11, 2005 for this year’s 4th annual Media and Entertainment Conference. Baruch College, accepting its debut invitation, was among the 40 top schools invited to this year’s event.

“It was the first time we were invited to attend alongside 40 very well known MBA programs all over the world. I wanted to spearhead the Baruch presence and hopefully build some brand awareness among our colleagues,” said Dawn Kim, President of Baruch’s Media and Entertainment Business Club. The cost of the conference was $50 per student, but most seemed to feel that they definitely got their money’s worth.

Other local schools in attendance included Fordham University and New York University, one of the event’s sponsors. Along with NYU, the event is sponsored each year by Columbia Business School, Duke University’s Fuqua School of Business, MIT Sloan School of Management, New York University’s Stern School of Business and the Wharton School of the University of Pennsylvania. International schools also present were HEC Paris, INSEAD, London Business School and University of Oxford.

This year’s day-long program featured several speeches by industry leaders, as well as a diverse
series of panel discussions on current events and trends in specific media segments. Panels such as, “The Future of Print Publishing” and “Reach and Revenue: Television’s Growth Through Diversity Marketing,” were included in the first morning panel set. Discussions on the future of music distribution, the future of independent film, the video gaming industry and the media’s challenge to search for alternatives to advertising revenue, were additional subjects covered to satisfy and stimulate debate among eager MBAs.

For students interested in Finance, there was an afternoon panel entitled “How Banking Helps the Media Industry.” Another afternoon panel, focused on media business development, touted itself as, “one of the best-suited departments for MBAs.”

Many students felt that the availability of the many options was the best part of the event. “I really enjoyed the panels. Indeed, we were able to select from among three or four different subjects. Thus I went to the ones that matched my interests,” said Berengere Roche, a Baruch MBA student. “The panel that I preferred was the one on the music industry and the future of CDs and album formats. It was great because there were the big names of the industry and also independent labels. The debate was enriching.”

A chance to meet and mingle with leaders in the industry was only one of the reasons the event appealed to so many students. Many also saw it as a chance to understand hot button issues and meet other students who shared the same interests.

Yaron Dekel, another Baruch MBA student, said that he attended the event, “just to browse, listen and learn, not really to get business cards.” And there was in fact much valuable information to be gleaned both during and outside the panels.

Leo Hindery, Jr. passed on profound lessons during his keynote address. Hindery, Chairman of InterMedia Advisor, LLP, was a favorite among attendees. He encouraged students to, among other things, be responsible and independent thinkers in their media careers. “You have to know what you want to do and what is your limit,” Hindery advised.

“I found Leo Hindery, Jr.’s speech very inspiring. He opened my eyes to issues of social responsibility in media business, and how we in the industry are responsible for our actions to millions of consumers and the society as a whole,” said Deepa Sureka, a Baruch MBA student.

Other industry leaders who spoke or attended the event were Michael J. Wolf, Director and Global Leader of the Media and Entertainment Practice at McKinsey & Company, and Don Logan, Chairman of Time Warner’s Media and Entertainment Group. The presence of these leaders, along with the many other MBAs at the event, was not only exciting, but it also provided unlimited networking opportunities. In addition, the event offered many other benefits.

“The biggest benefit really is that it was eye-opening on the industry level, colleague level and competition level,” said Dawn. She further explained, “[the] competition level means it allowed me to realize how much more work we have to do to catch up to other schools, in regard to club networks in general. For example, Baruch’s Media and Entertainment Club has about 30 members, versus 250 members at NYU. Granted NYU has more full time students and a solid alumni network...it doesn’t hurt to benchmark ourselves against the best.”

To keep its face on the map and continue to build its networks, Baruch’s MEB Club plans to attend next year’s event as well. “This is an event that Baruch should continue to be a part of,” said Cavel Kahn, a Baruch MBA student. “It gives students the chance to represent our school amongst the top business schools in the country.”

**NEW MARKETING INITIATIVE**

MAY 2005

**THE GRADUATE VOICE**

“Serving the Graduate Student Community at Baruch College”
Despite sagging applications to most graduate business programs in the United States, interest in the Zicklin School of Business has remained strong. With final application deadlines still to come, the Office of Graduate Admissions anticipates a good year.

Last year, Director Frances Murphy reorganized the Office of Graduate Admissions to focus more efforts on admissions-based marketing efforts. In addition to deploying existing staff, a new marketing position was created. After a long personnel search, the position was finally filled this March. Efforts are well underway to structure a solid and sustainable marketing arm of the office.

The changes instituted last summer have already made dramatic differences in the admissions operation. When prospective Zicklin students request information, they are now offered a sequence of communications that includes program information, invitation to on-campus events and news updates about Baruch College. Monthly Information Sessions have been expanded to include staff and faculty from all branches of the college. Targeted mailings have increased and new marketing initiatives are being planned for next year.

In an effort to nurture future graduate business students, a special information session for seniors in the CUNY system will be hosted May 12th. Over 20,000 CUNY undergraduate seniors were contacted for this special event.

In addition to better communications, very effort is being made to understand who we are as an institution and what makes the Zicklin School of Business unique and special. Major surveys are underway by PhD students in Dr. Kraut’s survey course and the Direct Marketing Lab, headed by Professor Markovitz. Information being gathered from these surveys is already being used to hone the messages and promote those qualities that make Zicklin special. In the next few weeks’ on-line surveys will be going out to current students in a continuing effort to understand and promote the school.

EDUCATION AND PRESTIGE...
JUST ADD RESPONSIBILITY

Graduate students in the Business school, presumably, are seeking some kind of upward mobility. Either we are looking to command a higher salary or for a position with higher prestige and, lest we forget, these are typically contingent on an employee’s ability to handle responsibility. This word has come to mean one’s ability to land the big account or make the highest return come about, but less frequently, it has been associated with one’s ability to make the best choice for all who are affected by it. It is a matter of looking at the people rather than the money involved in a decision.

Accepting responsibility has always been part and parcel to growing older; it is not the actual aging process that makes this so, it is the knowledge and experience that accrues through this process, the knowledge and experience (and age) that we are gaining here at Baruch. We have already lost the luxury of claiming ignorance; its name on a larger scale: corporate indifference. If the corporation is indifferent, our society is in for some trouble.

We have signed up for this, as graduate students. We now stand for more than just ourselves and keeping with that, we must accept that the decisions we make affect people beyond ourselves. This can be a pesky realization, similar to a famous athlete not wanting to assume the responsibility of being a
A COST-BENEFIT ANALYSIS OF THE WAR ON TERROR: THE AIRLINE INDUSTRY

By Anya Sobodinska*

*This note was written with gracious assistance of Karon Greene, Y. R. Morris, Kirsten Wredstrom and Peter Qian).

Although the loss of lives and property on 9/11 was not large enough to have a measurable effect on the United States economy, the attacks had a lasting economic effect due to indirect consequences, mainly the uncertainty of investment. Consequently, a greater portion of national resources was devoted to security measures assuring both the safety of people and certainty of capital.

One of the sectors deeply affected by heightened security measures was the airline industry. Between 1996 and 2000, the industry spent almost $70 million lobbying Congress in order to fight security-enhancing legislation. Thus, in 2001, gaining access to aircrafts was easy: GAO’s agents using counterfeit badges were able to bypass security and walk unescorted to secured areas in 68% of cases, boarding aircrafts 18% of the time. While the screeners missed 42% of dangerous objects, the FAA leniently fined only 10.7% of the incidents. From the vantage point of airport/airline managers, the benefits of tightened security simply

child’s role model. The fact is we will be the ones making the decisions; just like that athlete is larger than life on the TV screen, what we decide to do after this fact is truly up to us.

Here at Zicklin, CREGA (Corporate Responsibility, Ethics and Governance Association) helps students sort through current issues with guest speakers such as Larry Zicklin to discuss corporate malfeasance and Professor Don Plunkett, who spoke on soft-collar crime and his book The Thief Next Door. CREGA also organizes a monthly movie night, showing films such as The Corporation, and the club

is eager to initiate responsibility in the form of volunteerism. (Students interested in learning more should contact Wei Shi at weiweiny@yahoo.com.)

Taking responsibility involves making long-sighted decisions that look beyond the year-end report and into the security of the shareholders and the employees, who are apt to have a stake in the company for longer than its current leader. If those in charge do not take responsibility for their decisions, then what are they being paid for?

A cost-benefit analysis of the security cost curve of the airline industry during 9/11 and the post-9/11 world. The benefit-cost calculus of airline executives became acknowledged when the industry officially argued that, since 1976, an annual average of 61 people died in aircraft bombings, and given the costs of security that would be necessary to have zero deaths, the world would be spending over $6 million per life saved, an amount that was considered “way too excessive.”

The events of 9/11 galvanized the executive and legislative branches to develop a better security system. There favored alternative was federalization since it allowed the government—at least theoretically—to determine and enforce the quality of the labor force, the level of training and the commitment to the prescribed level of security.

In November 2001, Congress passed the Aviation and Transportation Security Act (“ATSA”) creating the Transportation Security Agency (“TSA”). To finance some of it, ATSA authorized increased
passenger fees, while the administration requested $4.8 billion/year to fund the TSA. The TSA, having to hire and train over 50,000 onsite managers and workers, continued to use private security firms, assuming contracts worth well over $1.6 billion and improving the interception of prohibited items by 2,800 times in comparison with the year 2000. (During the interim period, private screeners intercepted 2,800,000 prohibited items: knives, cutting devices and firearms.) By November 2002, the TSA met its deadline at the total cost of $6.5 billion. The sum included establishment of the TSA, purchase of 1,600 explosive-detection machines.

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TÊTE-À-TÊTE WITH ANA

noted Business schools in the US and there were students from far away China, India, Hong Kong etc. Was there anyone from Baruch? Oh yes... Ana Jakimovska- a first year student of the Full time Honors MBA program was there. Ana presented the business case for NeuroProcessing, a neuro-science facility, which can produce a reagent and provide services or the impregnation and visualization of neuronal structures in the brain and spinal cord. It is a major innovation in neuro science, which researchers have been looking forward to and Ana’s business case was among the 20 semifinalists selected out of 140 entries.

I spoke to her on behalf of the Graduate Voice and discovered that she has always had entrepreneurial ambitions and it was but natural that the competition aroused her interest. She definitely used this opportunity to its full potential. While she was looking out for projects to help producing the business plan, she met Gorazo Rosoklija, during a skiing trip with some friends from Macedonia. Rosoklija is a professor at Columbia who had been working on this high potential project. The two of them then formed a team along with another professor from Columbia and a financial analyst from Citibank. Prof. Ed Rogoff of Baruch was the staff advisor.

It was a long and arduous process which involved several hours of drafting and re-drafting before Ana finally was ready to mail in her entry to the competition judges. The business plans were evaluated and the semi finalists were chosen. At the semi final there was an elevator pitch contest, a demonstration of the project and a final presentation.

This was her first experience at such a competition and when asked if there would be a 'next time', Ana replied affirmative. On the question what she would do differently she answered that it

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would be to focus on how to approach the market and ensure that the product is patented before releasing its business plan. Ana thinks it is a great idea to participate in such competitions because one gets an exposure to the real world and real Venture Capitalists who evaluate the business plan and offer suggestions for improvement. Also the bonus of a trip to San Francisco when there is a blizzard in New York should not be ignored!

Ana is especially grateful to Professor Harry Rosen in the Management department, who spent a lot of his time guiding Ana through the project and helping her improving the presentation and delivery. So what is she unhappy about then? Unlike other participants in the USF semifinals, Ana’s project was more of an individual effort with limited administrative and no financial backing from Baruch College. “What would I have done, if I was not able to afford the trip?” she asks. Good question indeed! If there is a next time, hopefully she will not have to pose that question.

On behalf of everyone at The Graduate Voice and the Honors MBA students, I would like to congratulate Ana to her achievement and wish her goodluck in future competitions and that she will continue to win laurels for herself and for Baruch College.

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“THE FIRST-YEAR MENTORING PROGRAM - TWO THUMBS UP!”

interview the two coordinators of the program, Professor Allen Kraut and Professor Michael Stauffer of the Management Department. Despite being extremely flattered and pleased to hear my rave reviews of the program, both professors still managed to speak very humbly about their goals and objectives.

When I asked Professor Kraut who came up with the idea for this program, he responded with a smile, “Have you ever heard the saying, success has a thousand fathers while failure is an orphan?” More specifically, however, the idea for the Mentoring Program began with John Elliott, Dean of the Zicklin School of Business, and Harry Rosen, Chair of the Management Department. They decided that this should be part of the Leadership Initiative for first-year students, and they asked Professors Kraut to design it and Professor Stauffer to lead in installing the program. While both professors agreed that coordinating the program is an extremely labor intensive process, they also find it highly rewarding and are very thankful that it has received such a large amount of support from faculty, alumni, mentors and students.

The process of recruiting mentors began by asking faculty to volunteer contacts in the industry, which several did. Former students were also contacted as potential mentors. Overall, Professor Stauffer explained that he did not need to domuch convincing when asking a mentor to participate. He said that most mentors were extremely flattered, and many even asked for some informal training to make sure that they would be performing their mentor role to the best of their abilities.

Once he had a sufficient amount of mentors on board, Professor Stauffer then began the task of looking for obvious matches between mentors and students. He found many such matches, and thus several mentors and student were paired off before the kick-off breakfast. For others, the kick-off breakfast, or what Professor Kraut refers to as “speed dating”, was held on January 28, 2005. By the end of the breakfast, after being grouped at tables by industry/major, most students had found a mentor. “For those students who did not find a mentor at the breakfast or who joined the program late, I will keep looking until I place everyone,” Professor Stauffer added. Both professors were extremely impressed at the assertiveness and professionalism shown by the first-year students, and they feel that the event was a complete success.

Students who have been paired off are currently meeting with their mentors monthly through the end of the school year. Although Professor Stauffer is finding a slight mismatch between the industries of available mentors and the desired industries of students, he has received great feedback thus far from the pairs who have been matched. Peter Shapiro, Senior Vice President for E-Commerce for Direct Holdings Worldwide, states, “I have enjoyed participating in the Mentoring Program! The matching process worked well, and it has been rewarding for me to be able to help my mentee with her career options. I am looking forward to working with her as she continues her education and career development.”

After this academic year, the pair has the choice to voluntarily continue the relationship, even if by a simple email exchange every couple of months. If the relationship is maintained, neither professor feels that it will interfere with the second-year mentoring program, rather they feel the two programs are very complementary. Both believe the relationship will open doors to new contacts and thus expand the students’ network. Unlike the second-year program though, the goal is not to find a job.

While the program receives no monetary support from the school, Professor Kraut feels that the current resources are sufficient. However, additional resources would be needed if the school were to decide to offer the program to flex-time students, although there are currently no plans for that. When I asked Professors Kraut and Stauffer to summarize how they feel the program is going thus far, they responded with an enthusiastic “Thumbs
CONSIDERING CONSULTING?
- An Interview with Professor Moshe Banai

with the participating client companies (also called project sponsors). Some contacts are made through the Executives on Campus program and many of the sponsors are Baruch’s Alumni.

In order for the consulting class to be authentic, so the students can get a real consulting experience, they need to get deep, real access to the organization they are supposed to analyze. So do the participating companies really open up and deliver the necessary information? “Oh, yes, if they want consulting, they’d better open up, otherwise how can we solve problems if we don’t know what the problems are” says Prof. Banai. But due to confidentiality not even a consultant always gets full disclosure of the firm.

The majority of the 8-12 companies visited each semester has been very happy with the results and has given superb feedback. Some of the companies have even participated three years in a row. The students also seem to appreciate and highly value the class. They get a real consulting experience, which gives them an advantage over many other business school students competing for consulting jobs.

Originally the class was only directed at the Accelerated Part time MBA program, but due to the class success the class has been also offered to the Honors students. According to Prof. Banai, Flex time MBA students will also be accepted if they express an interest in the class. Surprisingly, there has not been a sweeping demand for the class, so there is at present no plan to create a major in consulting. “But I never say never. When you create a major you would like to have enough students” says Prof. Banai. It is not justified to create a major to serve only 40 students a year. A possible reason for the limited demand for the class could be the fact that it’s a very challenging and time-consuming class. The research involves visiting the company, interviewing and collecting data, then analyzing the data and writing a 20-40 page report.

The consulting industry is consolidating and the four major firms are McKinsey, Deloitte & Touche, Boston Consulting Group and KPMG. It’s a bottom-up pyramid with many small companies where the owner acts as CEO at the bottom, fewer medium-size companies that aspire to grow in the middle and the four major companies already mentioned at the top. The top firms are very selective and Prof. Banai’s estimates that out of a class of 40 students approx. 3-4 meet the standards of a firm like Deloitte & Touche. But no need to despair. There are plenty other firms out there. Prof. Banai explains that consulting firms increasingly recruit Baruch students because of Baruch College’s growing prestige and exposure and the fact that more and more organizations believe that a Baruch education is of good value. Harvard’s MBAs charge high salaries, have high expectations to be quickly promoted and become partners. Baruch students are more down to earth in their expectations and sometimes companies prefer that.
Prof. Banai is convinced that “the best background (for a prospective consultant) is the motivation to become a consultant. You should know what you are getting into, it’s very hard work, little personal life, much traveling, and the consulting companies prefer to recruit young people, because older people are less likely to be motivated to perform this very demanding job.” There is a need for consulting in most industries, such as the IT, finance, pharmaceutical and oil industries, just to name a few. Since consulting is cross-functional the consultant’s background doesn’t have to be industry’s specific, but could just as well be

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In consulting, fast delivery and quality work is expected. Prof. Banai believes that hard work and belief in oneself will help make a person successful. Since most MBA students are intelligent it’s the dedication and hard work that make the difference.

Approximately 50% of the students in the Baruch MBA program are international students. Prof. Banai indicates that nationality is not an issue as long as you are among the best. The Big 4 have operations all over the world and they need people to deal with companies in other countries.

If 60-70 hours of work per week is what is expected in most consulting firms, and the consultant hopes to attain a partnership, how will a consultant with children manage to balance work and family life? Prof. Banai’s answer is crystal clear. You better stick to the job and deliver! If you decide to take a maternity leave or work fewer hours, it will be more difficult to compete with childless colleagues who are able to dedicate more of their time to work. Another challenge for men and women with a family is traveling. Since the clients are wide spread geographically, a consulting job is likely to require extensive traveling, which can be tough on family life. If you are considering a career functional like Human Resource, Information Systems or Accounting.

Good communication skills, both in writing and in verbal presentation are necessary for a consultant. Quality work, reliability and delivery on time are also important factors as well as interpersonal skills, analytical ability, and the ability to convey confidence. Prof. Banai believes that once you start working and delivering, you will gain confidence. When you feel appreciated, then you gain more confidence and do it even better next time and become even more self-confident. It’s a positive circle: but it’s only half of the circle, the other half is genetic. Self-confidence is a personal trait that a person inherits, but through training it can be enhanced.

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in International Business Consulting, the business trips will be even longer and farther away. In Prof. Banai’s words: “You have to be a magician and very good at what you do” to successfully combine a consulting career and family life.

One reason for the long working hours in consulting is the team structure. Every consulting job is assigned to a team consisting of a team leader and experts in relevant industries and/or functions. Every team member is expected to deliver equally and there is often time pressure to meet the client’s deadline. The team structure is due to the varied demands of the clients. In today’s complex organizations it’s nearly impossible to isolate a problem to a department or a function. Most problems are cross-functional involving computer systems, organizational structure, Human Resource etc.

Typically, a new MBA graduate starts as a team member doing research for approximately five years. The next step is to become a team leader and then possibly a partner. Many consultants don’t stay in consulting that long though. It’s quite common for consultants to get hired and become part of the management team of a company they have consulted for.

For those who wish to develop their career in business consulting and do not know how to get
their foot into the door Prof. Banai’s advice is to be persistent in the job search and never give up - ” If they kick you out of the door come back through the window.”

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costing from $750,000 to $1 million each, plus on-site hires. The costs in FY2003 were $4.8 billion, with FY2004 costs of $4.5 billion. The estimate is that the costs are to level during FY2005 and remain at $4.1 billion level, inflation factor excluded. Meanwhile, the total screening costs rose five-fold, while passenger screening costs rose to more than four times of the pre-9/11 level. Clearly, the major reason was the increased size of the labor force. Since the number of screeners tripled, while the passenger load remains the same (or dropped), there is anecdotal evidence of overabundant federal personnel at some airports. For example, the small airport at Richmond, Virginia, has on average 1.6 simultaneous—as opposed to consecutive—screeners per passenger.

The new security regime, however, reduced the fear among travelers. In a survey taken by Travelocity, 78% of the respondents were "somewhat" or "not at all" concerned about their safety. 80% agreed that airport security has improved and became "reasonable." But was this optimism well-founded? Not really. The system suffers from serious problems. The allocation of funds is based on operational units rather than on “per flight” or “risk-assessment” basis, allowing rural airports and regional airlines to obtain up to 7 times more resources on per-flight basis than key national airports. The security check of hired personnel has improved, but a re-check of backgrounds of 3,000 randomly selected hires revealed 1.7% of employees with criminal records and 0.3% employees who sold their badges to unidentified buyers. While the carry-on baggagescreeners successfully identify 98.7% of dangerous metallic objects, only 67% of equally dangerous plastic objects are captured. Personal screeners, while 99.2% effective in identifying dangerous objects hidden on a person’s body in cases here the objects were hidden in the manner analogous to that used in previously discovered violations, e.g., shoe-heels, are only 73% effective in detecting the very same items hidden on the passenger’s body in a different manner, e.g., inside underwear.

Moreover, the check-in (unlike carry-on) baggage screening suffers from lack of capacities, both equipment- and personnel-wise. Since explosive-detection equipment is so expensive, 68% of airports are undersupplied by the total exceeding 5,000 machines lacking nationwide. And, since a screening takes from 23 to 47 seconds per bag (depending on the machine used), the undersupply causes delays ranging from 15 to 75 minutes and prompts screeners to pass completely unchecked or insufficiently checked baggage. On average, international flights leaving the United States have 11% of baggage unchecked for explosives and 1.3% of baggage completely unchecked due to insufficient equipment or staffing. According to the TSA, and in contrast with the public perception detected by Travelocity, the overall concern about an average flight’s safety was reduced by a mere 65% since 9/11. Perhaps it means that the war on terror is still unevenly as well as under-funded.
The Zicklin School of Business invites you to volunteer at the orientation dates in August. You will have the opportunity to welcome entering students, talk about the program, participate on a student panel, showcase the school, lead a tour etc. If you are interested in enrolling as an orientation leader and be a member of the orientation planning committee please send an email to:

Zicklingradlife@baruch.cuny.edu

Please circle these dates on your calendar:

- Flex-Time/APT Orientation on Saturday, **August 20th** from 8:30 - 6:00 PM.

Have something interesting to say?!!
Want your voice heard?! Cover a story, write an article!! Get published!!
WRITE AN ARTICLE FOR THE GRADUATE VOICE!!

Office VC#3-290 Phone 646-312-4716
GradVoice@Baruch.Cuny.Edu
- International Orientation for all Zicklin graduate students on Monday, August 22nd from 9:00 - 5:00 PM.
- Full-Time Honors Orientation: Tuesday, August 24th - Thursday, August 26th (Hours to be determined).

If you have any questions call Ginny Goldberg, Director of Graduate Student Life at 646-312-3064.

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The School of Public Affairs
cordially invite you to
Celebrating 50 Years
of Public Service

Tuesday, June 7, 2005
6:00 PM – 8:00 PM
Cocktail Reception

Baruch College
William & Anita Newman
Vertical Campus
14th Floor
55 Lexington Avenue
(at the corner of East 24th Street)

For more information contact
email Erika_Goodman@baruch.cuny.edu
phone 212.802.2922

GAIN ACCESS TO MORE THAN JUST THE LIBRARY

By Krista Murphy

We are more than merely students of this institution; we are attending graduate school in New York City, for goodnessakes! Your Baruch student ID card can help you to gain access to venues and resources at a reduced price. Read further to find out where, when and how to take advantage of this. So go find yourself some culture!

The Basics
• Year-long delivery of the Wall Street Journal, $108
• ISIC (International Student Identity Card), reduced airfare & accommodations, visit www.myisic.com, $22
• Free soda with a slice at the pizzeria on the corner of 23rd and Lex.

**Flash** that card anywhere between 22nd to 26th and Park to 3rd, and see what happens

Transportation Deals
Discount airfare at www.studentuniverse.com
Discount airfare at www.statravel.com
NY Airport Service, discount ride to/from LAG or JFK www.nyairportservice.com
(718) 875-8200 (**you must show a paid registration bill)

Cultural Attractions: (pay what you wish times are listed inside parenthesis)
Free admission to the MOMA
Botanical Gardens, Bronx, $2
Brooklyn Botanical Gardens, $3
Wave Hill Public Garden & Cultural Center, Riverdale, $2
Cooper-Hewitt National Design Museum, 91st & 5th, $7
Museum of Art and Design, 53rd btwn 5th-6th, $6 (Thu, 6-8)
Museum of Jewish Heritage, Battery Pl. & 1st Pl., $5
Museum of Moving Image, Queens, $7.50
Museum of Television & Radio, 52nd btwn 5th-6th, $8
New York Historical Society, 77th & CPW, $5
Studio Museum in Harlem, 125th btwn Powell-MLK Blvd, $3 (first Sat.)
Whitney, Madison & 77th, $9.50 (Fri, 6-9)
Asia Society, Park Ave & 70th, $5
Brooklyn Museum, $3 (first Sat., 5-11)
Chelsea Art Museum, 22nd & 11th, $2
Daesh Museum of Art, Madison btwn 56th-57th, $4 (first Thursday of every month)
The Frick Collection, 70th & 5th, $5
Guggenheim, 5th & 89th, $10 (Fri, 5-8)
International Center of Photography, 6th & 43rd, $7
(Fri, 5-8)
Jewish Museum, 5th & 92nd, $7.50 (Thu, 5-8)
New Museum of Contemporary Art, 22nd & 11th, $3
Queens Museum of Art, $2.50

Rush Discount tickets at Lincoln Center for:
NYC Opera, Metropolitan Opera, NYC Ballet,
Philharmonic, Chamber Orchestra
Go to the box office one hour before the performance and purchase at deepdiscount

Movies
Students can purchase $4 Loews movie tickets from the Student Life Office (2nd floor)

Congratulations Class of 2005!
We wish you the very best of success in your future endeavors.

Graduate Career Management Center,
Zicklin School of Business