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Singleness of purpose drives top execs

By ROXANNE SMITH

The major characteristic common to corporate chief executives is singleness of purpose according to a study undertaken by an executive recruiting firm.

The study, compiled by Business Careers Inc., a firm based in New York and Chicago, said that almost every successful executive had determined early in his career that his ultimate goal was to be a corporate chief executive.

Curious about why some people were selected while others equally qualified were not, Business Careers Inc. studied 250 candidates being considered for six corporate presidential positions. Five major factors proved characteristic of all of the successful candidates, the study indicated.

Singleness of purpose, steady achievement, willingness to devote time and energy to achieving their goals and emotional commitment to careers which they find satisfying are factors which are expected to be common to success in almost all top executive positions.

The study also found an unexpected element. Contrary to popular belief about executives, a strong majority of the successful candidates have happy, stable home lives.

According to the study, the top officials are also likely to have the following characteristics in common:

- development of interpersonal skills in a way which makes people comfortable dealing with them and responsive to them;
- ability to speak and write effectively;
- curiosity and interest in new approaches to old problems, interest in new techniques, new merchandise and new services;
- ability to project self-confidence and to make decisions quickly even when they may be uncertain themselves about the rightness of their decisions;
- sensitivity to social and political relationships within their organization;
- ability to set priorities yet still remain flexible;
- determination to improve one's own skills through self-development;
- ability to manage failures through self-control.

"These executives expect success and take it for granted," said Herbert T. Mines, chairman of the board of the firm that undertook the survey.

About 1,000 offices have been allocated to faculty and staff. And over 40 classrooms, located mostly on the first floor, will accommodate nearly 2,400 at a time. This should alter student traffic on campus considerably.

The building will also have special facilities such as specialized labs and equipment, and several computer terminals, Zenner said.

High schoolers operate small businesses

Business education for youth

By SHARON RENFROW

At a time when business is being criticized by many segments of the population, the nation's youth is being given the opportunity to better understand the free enterprise system through a program called Junior Achievement.

A non-profit organization founded in 1919, JA is the nation's oldest economic education program for young people. It teaches students business concepts and practices by helping them operate their own small businesses.

"There is no other program where students can get a head start in business besides JA," said Fred R. Miller, division administrative director of JA of Southeast Texas.

Miller, active in JA for the past six years, has helped establish the program in 60 Houston-area high schools. He has also recently started programs in La Grange, Bay City, San Antonio and Austin.

Although there is currently no JA program in the Bryan-College Station area, Miller said that attempts to start one next year are being made.

The program is directed toward tenth, eleventh and twelfth grade high school students, he said.

Under the guidance of adult advisors sponsored by local businesses, students involved in JA sell stock, elect officers, choose a product, buy raw materials and then produce, promote and sell their product or service.

At the end of the school year, the student entrepreneurs liquidate

their company's assets, publish an annual report and return dividends to their stockholders.

Students involved in the JA program tend to be very motivated and have high academic standings, Miller said.

"They really want to learn about the American economic system," he said.

Though JA makes use of school facilities, it is not a school-sponsored program and therefore relies on private funding for support, Miller said.

Many major corporations in Houston, such as Sears Roebuck, Exxon, Gulf and Shell contribute to the program, Miller said. Additionally, over 70 businesses sponsor JA activities in Houston by providing advisors to the programs held at the high schools.

The JA program recently has extended into four new segments, Miller said.

— *Project Business* is a nine to 18 week economic education program that supplements existing social studies or economics classes in the eighth and ninth grades. In

this activity, a business executive works with a regular teacher for one class period each week.

— *Applied Management* offers a variety of practical and theoretical business and economic education activities for college students.

— *Job Education* is a work-study program for inner-city teen-agers.

— *Economic Awareness* is a business and economic education program for individuals who are not involved with JA. This program develops and distributes educational literature to those who have inquired about JA activities and have expressed an interest in learning about the U.S. economic system.

"The purpose of the JA program is to help students develop a better attitude about business and the economic system in general," Miller said.

Though not all JA participants eventually go into corporate life, Miller maintains that a basic understanding of business and the economy is helpful in any future profession.

Former Harvard Dean to address MBA banquet



Dr. Lawrence E. Fouraker

A former dean of the Harvard Business School who is also a former Aggie is coming back to Texas A&M to address the MBA Association of the College of Business Administration.

Dr. Lawrence E. Fouraker, '47, will be the featured speaker at the Second Annual Invitational Case Competition Awards Banquet April 12.

Fouraker, who also received his MS degree from A&M in 1948, will address graduate business students and faculty members on the use of the case method. The banquet begins at 7 pm in the Ramada Inn Ballroom. (See related story page 1.)

Fouraker received his Ph.D.

from the University of Colorado in 1951 and holds an honorary master's degree from Harvard University.

In addition to his various teaching and administrative duties, Fouraker is on the Board of Directors of nine organizations including Citicorp and Citibank, N.A., and The Gillette Company.

Study predicts corporate failure

By TED TREAT

Business researchers Drs. Gary Giroux and Peter Rose of Texas A&M University are developing a computer model that could predict corporate failure as much as seven years before the failure occurs.

Previous studies have only been successful in making these predictions one to three years in advance.

The ability to predict corporate failure, however, has the implication of eventually guaranteeing the company's bankruptcy.

Although Giroux acknowledged that the study could be a "kiss of death," he said that the company survey would be mostly beneficial because it would help determine the type of "corrective action" that is needed to save the enterprise.

Giroux and Rose have achieved a 80 to 97 percent success rate in predicting corporate failures but so far their study has been entirely post mortem.

Rose, a professor of finance, explained that part of their success is because of their access to COMPUSTAT Industrial Files to prepare their data bank. COMPUSTAT computer tapes contain the basic financial records of a select group of major U.S. corporations.

The 18 variables used in the study included evaluations of profits, liquidity, inventory, the mix of sources of funds for the company and the rates of return on invested capital.

Woman exec to hold presentation

Marie Tarvin Garland, president of Sun City Delivery in El Paso will visit the College of Business Administration April 15 & 16 as part of the College's BUSINESS WEEK activities.

Garland started her business, a multi-faceted delivery service, in 1969. Since that time, it has not experienced a growth less than 30 percent each year.

Garland will conduct a presentation entitled "Starting a Small Business: Career Development for Entrepreneurs" at 9 am April 16 in Room 137 of the MSC.

All interested persons are encouraged to attend.

Prof backs oil companies

By KYLE KNOX

Recent research in the area of oil company profits has brought out facts that are contrary to current popular belief, according to Dr. Gerry Keim, associate professor in the Department of Management at Texas A&M University.

Keim's research articles have appeared in regional newspapers and his brief on oil company profits was read into the *Congressional Record* — Senate. A public policy expert, Keim has charged the media with slanted coverage of the oil industry.

"Contrary to popular belief, oil company profits are not excessive," he said. "In many ways, the oil companies don't do any better than the average Fortune 500 companies, and a lot worse than some."

Keim found that an individual investing in the broadcasting industry in 1978 would have an average of 33.3 percent return on investment, as compared with a return of 11.77 percent in petroleum refining.

"If oil company profits are excessive, then broadcasting profits must be obscene," he said.

Using the two common ways of measuring profitability, return on sales and return on stockholders equity,

Continued page 4.

Companies to Participate in April 16 and 17 "Career Fair"

Recruiting interests by college majors

J. B. Goodwin Realtors, Austin
Business majors, Real Estate majors, and anyone interested in Real Estate as a career.

Cafeterias, Inc.
All business majors and agriculture majors.

H. E. Butt Grocery Co.
Marketing majors, Management majors, general business majors.

Dow Chemical U.S.A.
All disciplines interested in Marketing careers.

Getty Oil Company
Accounting majors, Finance majors, and Business majors with a minimum of 12 hours in Accounting.

Main Hurdman & Cranston
BBA's, MBA's and MPA's in Accounting and Tax.

IBM Corp.
Most Business, Engineering, Science, and Liberal Arts majors.

Marathon Oil Company
Accounting majors and Finance majors with a minimum of 15 hours in Accounting, for the Houston Division.

Cullen Center Bank
Finance and Accounting majors.

Continental Pipeline Co.
Finance, Management and Economics majors.

Ford Motor Credit Company
All Business majors.

Touche Ross
Accounting majors

Arthur Young
Accounting majors

International Harvester
Marketing and Management majors, BBAs.

City of Houston, Civil Service Div.
All Business majors, Accounting majors, Computer Operators, Engineering majors and Chemistry majors.

Exxon Company U.S.A.
All business majors and Finance majors with 20 or more hours in Accounting.

Burroughs Corp.
Business majors, Computer Science majors and Math majors.

Bank of the Southwest
Finance and Accounting majors.

Van Waters & Rogers, a division of Univar
Accounting majors, Management majors, Marketing majors and Economics majors.

Lone Star Gas Co.
Business majors

Tenneco Oil Exploration & Production
Accounting majors

United Energy Resources, Inc.
Accounting majors, Finance majors, Computer Science majors and Engineering — Civil, Mechanical, Electrical and Technology — majors.

Safeway Stores, Inc.
All business majors, any college degree, students interested in a retail career with Safeway.

Penn Mutual Life Insurance — Leroy D. Gordon & Assoc.
Business majors, Psychology majors and Sociology majors.

Gulf Oil Corp.
Accounting majors, Finance majors, Management majors and General Business majors with 9 or more hours of Accounting.

Houston Lighting and Power Co.
Marketing majors, Management majors with strong technical backgrounds, Finance majors, Accounting majors, Computer Science majors with business and engineering backgrounds.

Peat, Marwick, Mitchell & Co.
Accounting majors.

Arthur Andersen
Accounting majors, Finance and Marketing majors with Accounting courses and Computer-oriented majors.

Brown & Root
Business majors

Price Waterhouse & Co.
BBAs and MBAs in Accounting.

Seidman & Seidman
BBAs with major in Accounting

Ernst & Whinney
Accounting majors

Coopers & Lybrand
Accounting Majors

Payless Cashways — Furrow's Bldg. Supplies
Marketing majors, Management majors, general business majors, industrial business, Finance majors.

Procter & Gamble
Marketing majors

Companies to interview co-op students

The Cooperative Education Office of Texas A&M University will hold special co-op interview days on April 17 and 18.

A number of co-op employers will be on campus during that time to conduct interviews with prospective co-op students for both summer and fall 1980 work terms, said C. Wayne Terrell, co-op coordinator for business administration.

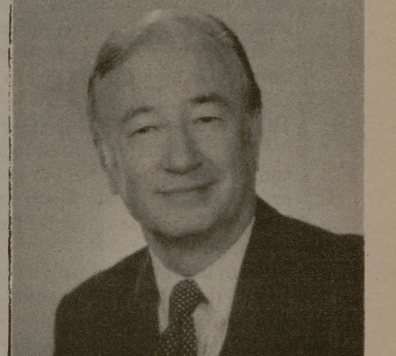
Business students who wish to interview during this time must first complete the proper paperwork and undergo screening by Terrell.

Interview sign-ups begin Tuesday, April 8, Terrell said, stressing that the students must first obtain a Co-op Interview Authorization Card from him prior to registering for interviews at the Placement Center.

Among the firms scheduled to participate are: Comptroller of the Currency (U.S. Department of Treasury), Dresser Industries, Marathon Oil Company, Brookhaven Country Club (Dallas), Dillards, Sakowitz, and the U.S. Fish and Wildlife Service.

Interested students should contact Terrell for further information (845-4711).

Insurance exec to address banquet



Mr. Oscar L. Newton, Jr.

Oscar L. Newton, Jr., vice president of the American General Life Insurance Company, will address the Undergraduate Awards Banquet April 16 as part of the College of Business Administration's BUSINESS WEEK activities.

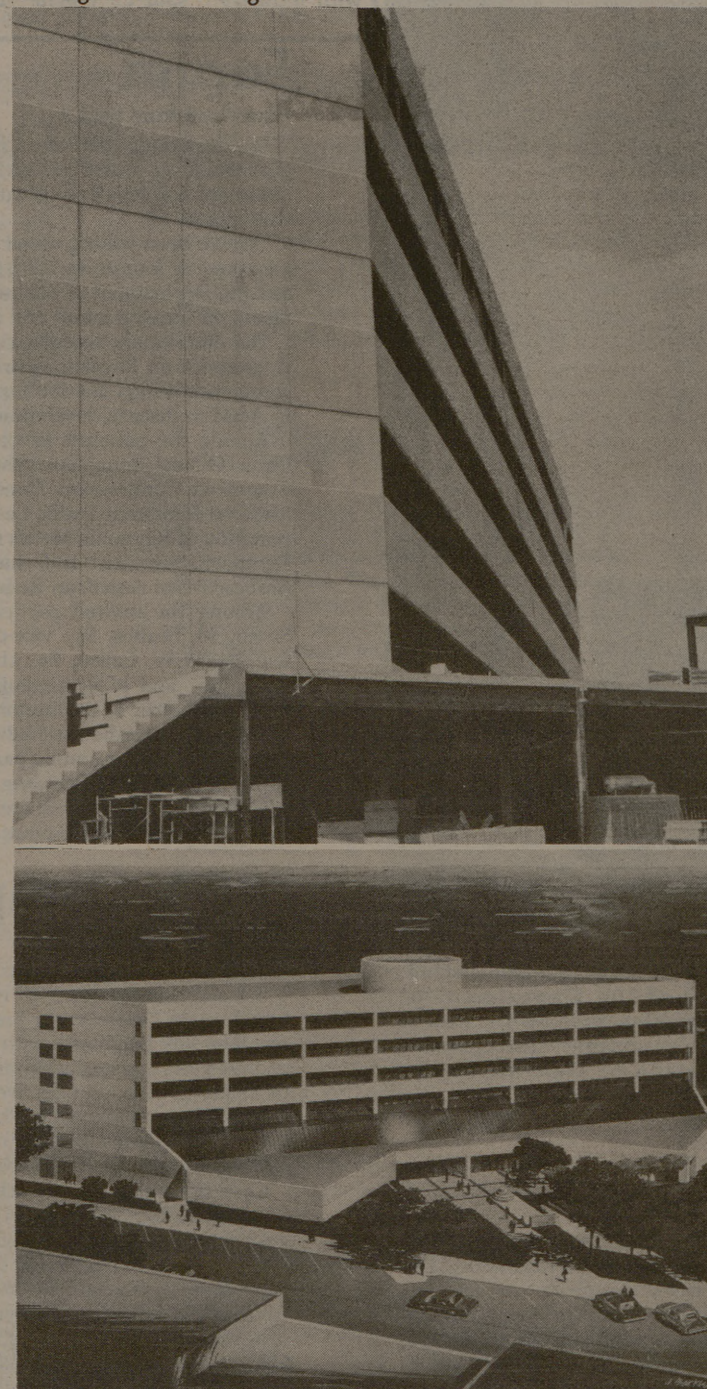
The banquet begins at 7 pm at the Brazos Center. Guests include the company representatives attending the "Career Fair," faculty and staff of the College of Business, and several hundred undergraduate business students. (See related story page 1.)

Newton has had 30 years of insurance experience with nearly 19 at American General. In his present capacity as vice president, he works with the president on special projects and serves as a frequent spokesman for American General, for the life insurance industry and for private enterprise.

Newton has addressed state and national conventions, trade associations, civic groups and chambers of commerce in more than 30 states and in seven foreign countries.

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Construction nears completion on the Academic & Agency Building (top photo). Bottom photo reveals the artist's conception of the nearly \$16 million project once completed.