

# Fast track

## Management students get real world experience

**United Press International**  
 It isn't necessarily the students with the highest grades who take part in the fast-track management program at Texas A&M University.  
 Participation in the program is by invitation only. The students who are selected already have demonstrated some management ability, either at Texas A&M or off campus.  
 "We try to take students who already have management skills and put them through a course that will give them a leg up when they leave the University and start out in jobs," said Dr. Lyle Schoenfeldt who heads the program.  
 In 18 months students selected for the program will have solved a wide array of management problems, worked as interns at corporations, been confronted with difficult management situations presented by speakers from private corporations and worked on three major class projects. They also will have made a field trip to a major corporation and talk with managers at different levels.  
 "Our goal is to compress into 18 months several years worth of experience to age these people as fast as we can," Schoenfeldt said.  
 It is an elite group. Texas A&M has 6,000 undergraduate students in the College of Business Administration. Be-

tween 30 and 40 juniors are selected for the program which usually is in addition to regular course work.  
 "Grades are not involved in the selection process," Schoenfeldt said. "Look at the best managers in any big organization and then go back and look at their grades when they were in college or in grad school. You will not find a group of A students."  
 Each student must work as a summer intern with an actual corporation. Experiences have varied; two students found themselves handling huge piles of work at a failing West Texas bank. When other employees were laid off, their jobs were turned over to the interns.  
 The group does an in-depth management study of a major corporation. Last year it was Tenneco in Houston; Dallas-based Diamond Shamrock may be on the spot this year.  
 At first, Schoenfeldt said, students and corporate executives approach the meetings warily. "But once we get them together, we can't get them apart," he said.  
 Another project is a business simulation. Teams of students run make-believe companies. Each team has a chairman and four vice presidents. They must make management decisions in 20 or more different areas such as pricing, inventory, investment in research and

development, capitalization and handling and rewarding of personnel.  
 Success or failure depends upon the bottom line return on investment, decided by a specially programmed computer which reviews all of the data.  
 At one point, the students must make presentations on their company to a board of directors made up of advisors from the companies where they served as interns.  
 A third project is to divide the students into teams that will audit the human resources management practices in one segment of eight different companies. Both large and small companies are involved.  
 "We'll do a written report on each company," Schoenfeldt said. "If the company wants, I'll send students back to do a stand-up presentation."  
 The first fast-track group will complete its 18-month course in May. The second is just getting underway so it is too early to evaluate results.  
 "It will be interesting to follow up in a few years and see how these students have progressed in their careers," Schoenfeldt said.  
 "If they have learned nothing else during this period, I hope they will have learned that any success they achieve will be through hard work and sacrifices."

# Microwave 'zapping' can extend milk's life

**United Press International**  
 ITHACA, N.Y. — Zapping milk in a microwave oven can add 10 extra days to its refrigerator shelf life without significant nutrient losses and with no flavor change, a Cornell University study shows.  
 Milk ordinarily has an average shelf life of a week to 10

days, says nutrition professor Gertrude Armbruster.  
 After that, the microorganisms naturally present start to produce enzymes affecting flavor.  
 Ideally, heat treating should be done before the expiration date on the milk carton, she said.

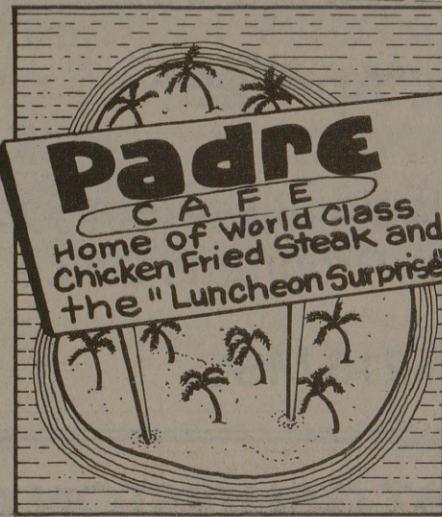
It is best done in small quantities — about one cup at a time, for 110-120 seconds at full-power setting, Ms. Armbruster said.  
 All treated milk should be cooled immediately, she said, and stored in the container in which it was microwaved.

# Insurance offered for projects

**United Press International**  
 NEW YORK — Launching a business enterprise usually involves a marketable idea, the people and the necessary financing.  
 But lack of financing can stop a project dead in its tracks.  
 Now, however, a new twist on an old insurance idea may make it easier to get financial backing.  
 The new insurance product is called "system performance insurance."  
 Akos Swierkiewicz, vice president of special risk facilities at Omega Corp., is a leading proponent.  
 "When we issue a policy it covers the entire project against technical non-performance, meaning the inability of the project to reach or maintain a level of output due to some type of technical deficiency," says Swierkiewicz, in explaining the concept.

"This insurance can be offered for any type of project which has machines working together, taking raw materials and producing something else as output," he says.  
 However, the insurance will not pay for physical loss or damage since other insurance is available to cover those situations.  
 And Swierkiewicz says system performance insurance does not cover anything related to the basic economics of the project. If the cost of raw materials, utilities and labor go up, making the project output uncompetitive in the marketplace, then there is no coverage.  
 Premiums for the system performance insurance range between 4 and 10 percent of the limit of liability. Thus a policy for \$15 million worth of protection could cost as much as \$1.5 million.  
 "The benefit of system per-

formance insurance,' Swierkiewicz says, "is that technical risk is assumed by an insurance company structured to assume risk in a more effective and efficient manner."



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