

A&M produces retailers of the future

Retailing Studies graduates prepared students, retailers say

By Maria Halkias
KRT CAMPUS

COLLEGE STATION, Texas — Why would anyone get a college degree to work in a store, only to log long hours for low pay?

Texas A&M senior Sandra Cherie Long and her peers in the Center for Retailing Studies hear that question a lot. Her clever comeback: "I don't want to be stuck in a cubicle someday."

In a few weeks, the Livingston, Texas, native, who covered her college costs working at The Gap, will be among students graduating from the university's Mays Business School. About 25 of them will receive a rare diploma — a Certificate in Retailing.

That means these students know exactly what they're getting into.

Within five years, some will be store managers making at, or close to, six-figure salaries. They will be responsible for the profits and losses of an H-E-B supermarket or a Kohl's department store, each representing a multimillion-dollar business and supervising a couple of hundred employees. A few will be leaders in the retail industry.

Retailers say the A&M students are among the most prepared graduates entering retail careers, having completed a program that's evolved over 20 years into one of the best — if not the best — retail schools among only a handful in the nation.

"We don't recruit at any other college campus," said Kevin Fuller, director of recruiting for the Dallas-based Container Store. "I don't know what they put in the water here, but these seniors are gracious, confident, aggressive and well-trained consistently year after year."

The center's concentration in the discipline, from both academic and real-world perspec-

tives, makes its graduates sought-after recruits for retailers' management tracks. But the uncertain economy has slowed even their job searches this year, along with this year's 1.3 million other spring college graduates.

The National Association of Colleges and Employers found that companies in all industries expect graduate hiring to be flat this year. Retail employment has slipped back to year 2000 levels, according to the U.S. Bureau of Labor Statistics. And unemployment in the 20-to-24 age bracket is at its highest level in nearly 10 years, the bureau said.

May graduate Lyndsey Schroeder of Lewisville, Texas, one of the school's top retailing candidates, says she's noticed that companies are taking longer to make offers.

"The last couple of weeks have been stressful with the war, and it seems not as many companies are sure about their hiring," said Schroeder, who hasn't yet committed to a couple of recent offers.

Most students are just now hearing back and responding to offers in a process that starts each year at the end of January with the school's Retail Career Fair — the only campus job fair exclusively for the industry. Attending this year were about 30 recognized retail chains covering the spectrum from discount Wal-Mart Stores Inc. to luxury seller Neiman Marcus Group.

"Right now, the market has shifted to retailers as more students are looking for jobs. That started happening after 9-11," said David M. Szymanski, director of Texas A&M's Center for Retailing Studies.

This year, Target Corp. recruiter James Haverland offered 10 executive trainee positions from a pool of "over 500 resumes — and I rarely get over 350."

"It's a challenge. We aren't having a lot of turnover right



PATRIC SCHNEIDER • KRT CAMPUS

From left, Sandra Long, Stephanie Shumway, Jake Fullwood and Lyndsey Schroeder have received job offers before graduation from the Texas A&M Center for Retailing Studies.

now," he said. Four stores opening in Austin, Texas, later this year are being staffed mostly with managers transferring from other regions.

Szymanski said the good news is that "retailers haven't stopped coming. They realize in good times and bad they need to maintain a relationship with students."

Elizabeth Kendall-Lee, a human resources manager for the Ikea store in Houston, said the company is trying to "build our bench" with management trainees for a much larger Houston store opening next year and for expansion that the firm says may include Dallas in a few years.

"I'm so impressed with the students at A&M. They have a desire to be in retail, whereas at other colleges, they have no idea what retail is all about," Kendall-Lee said at the January

Career Fair. And despite the fact that her business isn't a household name, "they know who we are," she noted. Ikea is a Swedish-based chain of 154 low-price home furnishing stores in 22 countries, including 16 in the United States.

Target recruiter Haverland has been tapping the center since 1992 and has hired about 100 interns and 300 executive managers.

"I have many running stores and working in regional operations," he said.

The A&M Certificate in Retailing "is proof to employers that this graduate has a sincere interest in retailing," Szymanski said. Students must maintain a 3.0 grade point average and complete a list of business courses.

Indictments expand charges against ex-Enron executives

By Kristen Hays
THE ASSOCIATED PRESS

HOUSTON — Federal prosecutors, broadening their probe into the collapse of energy trading giant Enron Corp., slapped former chief financial officer Andrew Fastow with 31 more charges Thursday while indicting his wife and nine other former executives on multiple counts of fraud, insider trading and other charges.

Lea Fastow, 41, and six ex-Enron officials surrendered to federal authorities in Houston just after daybreak, then were taken in handcuffs to court. A seventh executive was to turn himself in later. Andrew Fastow and two others named Thursday had been charged in an earlier indictment.

Fastow's wife is a former assistant treasurer at Enron, which imploded into bankruptcy in late 2001, costing thousands of people their jobs and erasing the savings of thousands more who invested in its high-flying stock that quickly plunged to become worthless amid a Byzantine series of questionable

financial transactions.

Prosecutors filed a superseding indictment that expanded the 78-count indictment against Andrew Fastow Oct. 31 to 109 counts to include charges of securities fraud, insider trading, falsification of accounting records and tax fraud. It also names former Enron treasurer Ben Glisan Jr. and former finance executive Dan Boyle.

A second indictment, listing 218 counts, expanded charges already filed against former Enron Broadband Services executives Kevin Howard and Michael Krautz to include that unit's chairman and co-chief executive Kenneth Rice, former president and co-chief executive Joseph Hirko, former chief operating officer Kevin Hannon, and former senior vice presidents Scott Yeager and Rex Shelby. They are charged with securities fraud, wire fraud, money laun-

dering, insider trading, keeping false books and records, submitting false tax forms, obstruction of justice and conspiracy.

"There are many people at Enron... who are responsible for reducing the seventh-largest corporation in America to rubble."

— Andrew Weissmann
Enron Task Force prosecutor

The indictments allege Rice, Hirko, Hannon, Yeager and Shelby sold large amounts of Enron stock while they knew the broadband unit was failing, bringing themselves some \$186 million in profits. The government is seeking forfeiture of more than \$100 million of those profits.

The charge against Lea Fastow individually includes six counts alleging conspiracy to commit wire fraud, money laundering, aiding and abetting and filing false tax returns.

"There are many people at Enron and other institutions, including Merrill Lynch, who are responsible for reducing the seventh-largest corporation in America to rubble," Enron Task Force prosecutor Andrew Weissmann said.

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The ladies of Delta Delta Delta would like to thank our seniors for all that they have done for us. Congratulations to all of you...we love you and wish you the best of luck in the future!

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