Colleges offer real world experiences for greater career success

By ERIKA WELZ PRAFDER

STREET smarts versus book intelligence. Which one gets you further in the real world? The debate on this topic is longstanding, says Dr. Susan M. McTiernan, associate dean for graduate programs and external affairs for The Peter J. Tobin College of Business at St. John's University. "More college and university curriculums are aiming to strike a balance between actual theory and practice oriented information," she says. 

"Some students are making their way into the real world of business, students can make authentic business decisions and hit the ground running post-graduation." Last November, St. John's launched the Financial Information Lab Institute (FIL) at their Queens campus. On a project basis, students can take advantage of the new facility's 30 workstations with double computer monitors that provide real-time financial and other business information for use in analysis, forecasting and decision-making.

Electronic Display Boards and live stock tickers will offer actual trading prices and financial information. "We wanted to enable students to work in real-time, from real databases — the same kinds used in management consulting firms and banks," she says.

The added value is in the student's ability to research and make decisions using sophisticated information. "You might have a finance professor who has CNN on so that students can witness the merger of two major companies," added McTiernan. "Now, students can simultaneously download historical stock data and project how successful the alliance may be."

While the debate on this topic is longstanding, today's college students need not feel shorted by their lack of experience thanks to a new teaching trend among business schools.

"More college and university curriculums are aiming to strike a balance between actual theory and practice oriented information," says Dr. Susan M. McTiernan, associate dean for graduate programs and external affairs for The Peter J. Tobin College of Business at St. John's University. "By simulating the real-world of business, students can make authentic business decisions and hit the ground running post-graduation."

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The hot job to land on campus at Baruch College is a Field Fellow spot at the school's Lawrence N. Field Center for Entrepreneurship. A total of eight undergraduates or MBA candidates are selected at the onset of the fall semester. Those appointed are paid through an endowment ($12 — $16 hour) to work 15 hours a week on research for genuine clients, reviewing or writing business plans.

"Once they get up to speed, they're able to meet with clients on their own," says Monica Dean, the center's administrative director.

Currently, one student is helping a Manhattan-based retail shop owner draft a business plan to obtain funding for an SBA loan. Besides business, hands-on education is a trend across academic disciplines today. Take New York University's Robert F. Wagner Graduate School of Public Service, where as part of their core curriculum, students must complete a Capstone project in order to achieve a master of Public Administration or Master of Urban Planning.

Over the course of their final academic year, students are teamed up to address challenges, conduct research on a pressing social question, or identify opportunities for an actual client organization.

For the past six years, New York City-based Palladia, a non-profit agency, has enlisted the help of the...
GETTING OUT THERE: Professor Bruce Weber supervises students in the Subotnick Financial Services Center at Baruch College.

school's graduate students on a variety of human service projects.

"Capstone contributes not only to a student's education, but it's a resource for the public good," says David Schachter, Wagner's Assistant Dean of Career Services and Experiential Learning.

In years past, one student team zeroed in on the kinds of programming that would help people in substance abuse treatment strengthen their family ties.

Another group concentrated on the needs of mothers who were substance abusers or victims of domestic violence.

Still another bunch examined the life situations of folks in Palladia-supported housing.

"The students profiled quite a few women and we're far more informed now about the role of our clients as parents and the needs they have," Joan Montbach, Ph.D., Sr. Policy Analyst/St. Advisor to the President of Palladia.

This year, students are researching the roles of fathers in high-need families.

"They are helping us shape the questions we ask at intake and assisting us in tweaking our parenting programs," says Dr. Montbach.

With limited guidance from Palladia liaisons, "The students are very independent workers. We give them broad strokes of support. They visit our office, but aren't assigned spaces here," says Dr. Montbach.

While they're not paid for their efforts (actually, they pay four credits for the course!) students get a window seat to the realities of this vocational choice.

Vaughn Crandall is a full-time MPA student pursuing the higher degree to further his professional interest in the justice system.

When the time came to choose his Capstone project last September, Crandall didn't hesitate to jump on to the Echoing Green project, a New York City-based public charity that provides seed money to outstanding social entrepreneurs.

"A part of any good professional graduate program should be the opportunity to work with actual clients on problems that really matter to people," said Crandall.

"We do exercises in the classroom using economic models and apply them to problems in the public sector, but during Capstone, we get the distinct sense that what we're doing may change the way this foundation does their work," he added.

"It's a different end result."