

This is Eastern Michigan University's Career Corner. Welcome to season three: major choices and career decisions. Welcome back, Eagles. This is Logann Dolan, back with another episode of Career Corner, along with Barb Gehring. As you can see from today's title, the episode is I know I want to major in business, but now what? And we are so thrilled to have a very special guest joining us today that is going to share some really valuable information regarding this topic.

I am so happy to introduce you to our amazing Dean of the College of Business here at Eastern Michigan University, Dr. Kenneth Lord. Ken Lord stepped into the role of Dean for EMU's College of Business in July of 2018. He's led an outstanding career in business higher education spanning over three decades in many roles at top universities across the nation. His research has led to more than 80 journal articles and conference presentations, thousands of citations of his work, and his ranking among the world's top advising scholars, and even a book published in 2012 on the topic of social justice. We are so excited to welcome Kenneth Lord to our podcast today.

Why thank you. I am excited to be here.

And we sincerely appreciate you taking the time out of your very busy schedule to join us today on the podcast and are actually really excited for you to share your expertise on what majoring in business can offer our students and young professionals here at Eastern.

Absolutely, and I know we gave you a little introduction. But we would love for you to speak a little bit about your background and what inspired you to pursue your career path.

OK, well, I'm one of those people who took me three degrees to figure out what I was going to be when I grew up. None of it was wasted. It was great. It was a great trajectory, a good path.

I remember, as I was starting into college, having a friend who was majoring in business, and I looked at him. And I thought, that is so not me, and here I am, a few decades later, dean of a business college. How do you explain that? Well, life happened.

I found, as so many people do, that while my initial interest took me down other major paths with a bachelor's degree in English and a master's in journalism, that guess where I ended up working. In an organization, like everybody does. And I discovered that business skills were going to be vital to my career progression.

I actually ended up working in marketing for a professional in marketing for a time for a non-profit

organization, had great experiences, loved the work. But I discovered that in order to really progress, I needed to pick up some additional skills and loved marketing by that point in time, even though it hadn't been my major. I went back and did a PhD in it, ended up as a professor for many years of marketing, and then moved into other roles in administration and have loved every year, every experience. It's been a great road, a great path.

Awesome. And some of our listeners may have heard in our season one episodes, but my academic background is also in business. And I have heard from a lot of my colleagues who also pursued a general business major or another business related major that they found them to be really excellent segue's into many avenues and career pathways. And I know that our College of Business and its many programs are truly outstanding and have a great reputation for excellence. So with that being said, it would be wonderful if you could share some key points or maybe some points of pride that our listeners might benefit from knowing about EMU's College of Business.

I am excited to do that. Thank you. I was just really intrigued about the opportunity of coming here after having spent a few decades, as has been pointed out, at other institutions, and let me just share with you some of the reasons for that enthusiasm.

We have incredible engagement with some of the most phenomenal people in industry, broad business community engagement, people who are deeply committed to Eastern, deeply committed to our students and their success. Let me just give you one example. One of the members of our executive advisory board is the Associate Chair of the New York Stock Exchange.

I can't tell you the number of Eastern students-- and I count myself as a student in this category. Because I, too, was able to spend one of the most stimulating times of my career having a tour of the New York Stock Exchange with this incredible man who is one of the most influential people in the world in global finance, and it's this caliber of people who adds so much along with our tremendous faculty. I could speak all day about our faculty, but let me just give you two examples.

We have just this year, during this academic year, Tony Kirk, one of our accounting faculty, was named the top accounting educator in the state of Michigan by the Michigan Association of CPA's. Even more recently than that, one of our real gurus, a senior faculty member, who has globally recognized expertise in international business and business communications received the top award by the top professional and academic association in business communication. These are the caliber of faculty that we have.

We have state of the art technology. We were the first in the state of Michigan to give students access to the Microsoft Dynamic Student Certificate program. We have part of the SAP University Affiliation program, which means that our students can get state of the art exposure and training in Enterprise Resource Planning systems.

Just for the last couple of years, we've had a dozen Bloomberg perennials. The first year alone, we had 160 students getting Bloomberg certified, which gives them an enormous advantage as they enter the job market. So technologically, we're state of the art.

We have strong placement results across our programs. We have student chapters, chapters of student organizations that are recognized as being among the best in the country, our APICS student organization, which is for students majoring in operations management and supply chain, our Society for Human Resource Management chapter, our Beta Alpha Psi chapter, which is an International Accounting Honor's Society. All of these for more than two decades running, every year, have been designated as superior chapters among the best in the nation.

Our National Association of Black Accountants chapter, this year, was named among the top four in the nation. So our students go out. They compete. They do phenomenal things, so there's a lot of reasons to be excited about the business college here at Eastern.

Thank you so much for that Dean Lord. Those are some amazing and impressive accomplishments that really do show us and contribute to EMU's reputation for consistent excellence. Now, for our listeners who haven't decided on their major yet or are interested in changing their major to one in the business school, they may not be familiar with all the programs the COB has to offer. Can you possibly give us an overview of what majors they can pursue through the College of Business?

Happy to do that. We have pretty much the full gamut of majors that will propel students into career opportunities in business. My area, as I indicated before, is marketing. So naturally, I have a love for that.

We have a phenomenal marketing department, great programs in there, and we are among the best in the nation in digital marketing, which has really taken the world by storm in recent years. And the people with the skills in that area are in high demand. Accounting. We have accounting. We have accounting information systems.

We have a 150 hour accounting program that enables students to go directly from a bachelor's to receive a master of accountancy. We have nationally ranked programs in accounting and in taxation.

I might mention, too, I mean, not only that. We have nationally ranked programs in entrepreneurship, and small business, and human resource management, and supply chain management, and sales, and integrated marketing, and communication.

And we have majors in all those areas. We have computer information systems, a curriculum that's just recently been updated and is state of the art. We have entrepreneurship major, finance, international business, management, marketing. I mentioned already supply chain management. And for students who want to broaden their expertise and to take advanced courses beyond the core in more than one area, we have a general business major that allows students to kind of put their own stamp in the areas of which they are able to develop and capitalize on their expertise.

Wow. Definitely a lot of options for our students, which is awesome, and these amazing programs here at Eastern can 100% prepare you to enter so many potential career paths. So for our exploratory or undecided students, who are listening right now or who may be considering a major in the College of Business, what would you like them to know about career options post-graduation?

Well, first of all, let me state that it's fine not to know a particular business major as you're coming into the program. This is a time for exploration, and as a business major, you will have opportunities to get a taste of virtually all of the areas in which you might later major through a business core. This ensures that students in any business major have fundamental exposure to understanding of a key tool set in the basics of each area of each fundamental area of business.

So the core business requirements include macro and microeconomics, business communication, end user computing, financial accounting, managerial accounting, business law, business statistics, finance, operations management, marketing, organizational theory and behavior, and then everybody takes the business policy and the strategy course at the end along with all the major courses that they take. So there is ample opportunity for you to get in, to discover where your passion lies, and to learn more about the career opportunities that will await you in the various majors. But let's get into what some of those opportunities are.

I was looking at a piece that came out in the publication Business Insider in September 2020, and it identified based on data from the US Bureau of Labor statistics the 30 best high paying jobs of the future. And I'm always excited to read these things, because they are usually pretty good news for business schools. I was intrigued to discover that nine of the 30 best high paying jobs for the future are in business areas.

Let me just run down what some of these are. General and operations managers, financial

managers, market research analysts, so marketing specialists, management analysts, computer and information systems managers, project management and business operation specialists, accountants and auditors, human resource specialists, marketing managers. The preparation for all of these job areas, where jobs are predicted to be plentiful anywhere from 62,000 to 150,000 jobs expected to open up over the course of this decade in these areas according to the Bureau of Labor Statistics. Salaries are good. And the majors that will equip you for these jobs are exactly what we have, management, supply chain management, accounting, finance, marketing, business analytics, computer information systems, human resource management.

So the opportunities are great. And if we look at jobs that our students have stepped into just recently, you see that reflected not only in national statistics, but in the career opportunities that our own Eastern business graduates are stepping into. So in preparation to talk to you today, I looked a little bit at what the jobs are that were reported in our placement surveys by our 2020 graduates and give you a feel for where they've landed in the months since graduation.

We have students who have landed a number of analytical roles, positions, financial analysts, project analysts, social media analysts, logistics planning analysts, purchasing analysts. We have staff and tax accountants. We have investment coordinators, accounting associates, vehicle marketing manager, a great role probably for somebody who graduated with a supply chain management degree, accounting specialist, associate account representative, district manager, assistant general manager, human resource recruiter, business development, digital media coordinator. That's just a sampling of some of the jobs that our undergraduates have stepped into since graduation earlier this year.

Wow, Ken. That is some fascinating, fantastic, and exciting news. Honestly, I appreciate you bringing that to us. I also personally love when those come out about the top so many, because I always know that the business majors are going to thrive in those lists of the top jobs coming out. And absolutely, there are just so many potential pathways and careers for our students who choose to major in business. And as our final question for you today, are there any exciting trends or upcoming challenges that companies are going to need young, talented professionals working on?

Absolutely, this has been an incredibly dynamic time over the recent-- well, really over the last decade or so. But the dynamism of the marketplace is just accelerating. I mentioned that a fair number of our graduates have stepped into analytical roles for various organizations. The focus on business analytics has become massive, and students who develop those analytical skills as part of their time with us step into tremendous opportunities.

These are so much in demand across the marketplace. Supply chain is an area that is huge. Look at what's going on around us in the marketplace as we're talking today.

We have come through. We're not yet entirely through. We're, hopefully, about to turn the corner on a disturbing period of time, i.e. the COVID-19 pandemic. Well, where does the solution to that lie? A core element of that is supply chain.

Think about the particulars of getting the vaccine distributed, the transportation requirements, the scheduling, getting this out into all areas around the world. It's a massive supply chain issue, and supply chain is an incredibly dynamic field. Everybody tends to think about the health care professionals and the work that they're doing. Their work would never get disseminated across the world's population, but for supply chain specialists.

Digital marketing, I mentioned. We have seen tremendous outcomes for our students who come through our program and develop digital marketing expertise. We have one of the top digital marketing opportunities in the country through our Center for Digital Engagement and the summer clinic that they run.

Last year, when many universities were shutting down their internship opportunities because of the pandemic, we had 48 students do virtual internships in the digital marketing area. Almost all of which led to long term professional opportunities, so analytics supply chain digital marketing are key trends. One other I'll mention is corporate social responsibility. How needed is that today? And it's an area that is key to our vision as a College of Business.

Ethics, sustainability, the combination of financial and environmental sustainability, and social justice. Was there ever a time when social justice was more important as a value and as a value that is implemented strategically in organizations? We pride ourselves in our capacity to prepare students for those key roles that are ever more important.

Thank you for those, and I think what you said is so accurate. I think the world itself is ever changing, but the workforce is also changing with it. So, so many new jobs are going to be popping up everywhere over the next couple of years because of COVID, but also, just because of a majority of other things, right? Like population, social justice initiatives.

All of these things are definitely going to be impacting the economy and the workforce. So I'm really excited to see where our students go from here, and I think majoring in business is an excellent

option. Now, as we wrap up today's episode, we want to express a huge thank you to Dean Lord for taking the time to share some valuable insight today. And I'm sure that our listeners will for sure be benefiting from this information. And if you're still unsure about which business program or pathway is right for you, be sure to schedule an appointment with Barb on Handshake as she is our COB career coach extraordinaire.

Thank you so much today, Ken, for being with us and sharing all of that valuable information that our students definitely need to hear and be aware of. I really value that, and I know that our students will as well. So as always, Eagles, stay safe, stay healthy, and remember, we support your goals.