

ALL-AMERICA TEAM OF BUSINESS STUDENTS

CORPORATIONS have been searching more eagerly than ever this year for recruits among the June graduates of universities. More than ever, too, the students leaving the campuses are armed with graduate degrees. The number of students in graduate business schools has risen 65% since 1964, to 75,000. Compared with the recruits of earlier years, they are more mature, more experienced and vastly more self-assured. Almost anyone with a master's degree in business can start out at a minimum of \$12,500 a year, and some get up to \$25,000. To find the most promising of these students and discover what they think about business, TIME correspondents visited dozens of universities, interviewing professors, placement officers and students themselves. From these reports, TIME has selected an elite group of ten graduate students who are among the year's most accomplished and sought-after business recruits—and who have strong beliefs about the future of enterprise and their roles in it.

Everyone in the group had his pick of jobs, but many turned down offers from dozens of big firms in order to join a small company. The pay might be somewhat more modest there, but the responsibility is larger and the promotions potentially faster. Nobody in the group accepted the highest bidder, and few were interested in general training programs that are easy to get lost in. These students will not have to work their way painfully up through the ranks; they begin fairly close to the top. Many of today's business students have been in the armed forces, have started their own businesses on campus, and have worked as part-time corporate consultants while going to school.

Gerald Gallagher, 27, University of Chicago, who has written a thesis on how airlines can increase their profit by carrying freight in off-hours, is entering business because "there is just a fantastic opportunity for a person who wants to do something with himself, wants to change things, while at the same time making himself economically free." He will join Metro-Goldwyn-Mayer, where he will start at about \$17,000 as manager of planning, a job that will take him into all parts of the company. "I had the opportunity to go into several jobs where it would be pretty much my own ball game, but I did not want that. Either by osmosis or direct learning, I want to find out how you really make a corporation go."

Bernard Lietaer, 25, Massachusetts Institute of Technology, is a Belgian who came to the U.S. to squeeze it of all the business knowledge he could find. "What Europe particularly lacks in its technological gap with the U.S. is management techniques," he says. Instead of returning home immediately, he will join a U.S. company because

"it will start out by giving me responsibility." His choice is Cresap, McCormick and Paget, a consulting firm that will pay him about \$15,000. Even before graduation, he hired out as a consultant on his thesis topic—a computer-based method of protecting companies against currency devaluations.

Robin Foote, 23, is the first woman at the Harvard Business School to become a Baker Scholar. Once a math buff, she shifted to economics because it was "more world-oriented, more people-oriented." This spring she traveled to Atlanta's Morris Brown College, a Negro school, to advise it on how to apply for more federal funds; with her help, Morris Brown got an added \$136,000. She has applied for a White House Fellowship, and hopes to spend the next year as an aide to a Cabinet officer. "I love problem solving," she says, which is why she ultimately plans to join a Manhattan management-consulting firm, McKinsey & Co.

Dennis Barr, 26, University of Southern California, heads his class with a 3.93 average (out of a possible 4) and sees business as a steppingstone to his ultimate goal: politics. The treasurer of the California Young Republicans, he worked in the Goldwater campaign. Barr, who also has a law degree, plans to spend the next ten years making enough money so that he can afford full-time politics. Still, he turned down a \$25,000 offer from a consulting company and instead accepted \$15,000 and commissions from a new firm that specializes in underwriting small and medium-sized issues. "I don't want to conform," says Barr, who likes the freedom that a smaller company offers.

Tom Casten, 26, Columbia, is entering the corporate world because he argues that "business is the only institution that has maintained its credibility in the ghetto. The blacks have been badly deprived of management experience, and if we can help them over that, we can go a long way toward solving our social problems." Casten spent four years in the Marines, made money as a part-time computer consultant while in graduate school and was co-founder of a Columbia business students' counseling service for Harlem entrepreneurs. He will continue that kind of work by directing venture-capital investments, including some to low-income areas, for the Irwin Management Co. Starting salary: more than \$15,000.

James McMonagle, 28, University of Pennsylvania, also helped start a counseling service for black entrepreneurs last year. When he confronts a student protester, he likes to ask: "What are you really doing to help society?" A Villanova alumnus and Navy veteran, he turned down 24 other job offers and signed on with Philadelphia-based Comserv, which markets computer services, for \$15,000 a year. "Money is not my im-



GALLAGHER



LIETAER



FOOTE



BARR



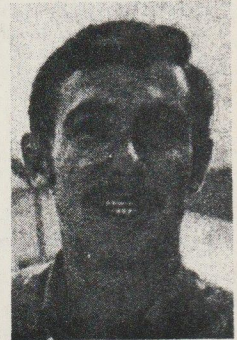
CASTEN



McMONAGLE



ADAMS



KNAEBEL



ZIMMERMAN



STERN

