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Beyond the Business School Model

UC Santa Barbara may not have a dedicated business school, but a growing number of Gauchos are securing finance and business management jobs well before they've donned caps and gowns and marched to the strains of "Pomp and Circumstance."

Some of the early employment boom among the students can be credited to events such as the campus's annual Winter Career & Internship Fair, but it's largely due to the hands-on efforts of faculty and administrators in UCSB's Department of Economics.

Thanks to these efforts, placement rates continue to grow, and UC Santa Barbara remains competitive with top U.S. business programs. In a departmental survey of 300 graduating seniors, 65 percent reported having secured a job upon graduation, and 73 percent reported having completed at least one internship while earning their degrees.

These numbers exceed national rates by a healthy margin. According to the National Association of Colleges and Employers, 50 percent of all 2015 college graduates were employed before graduation, and 65 percent completed internships.

Economics is among the most popular majors at UCSB, with approximately 10 percent of incoming students choosing a program offered by the department.

A key component of the department's success is an ambitious economics program called Career Connection, which includes both employer outreach and career counseling.

Launched in 2010, Career Connection maintains relationships with businesses and financial firms looking to hire graduates in the fields of accounting, banking, finance, sales and business administration. It also offers traditional career counseling services, like resume critiquing and interview preparation.

Professor and department chair Peter Rupert, a specialist in labor economics, said he sees value in teaching undergrads not just practical skills but also economics principles.

“The firms really like students coming from UCSB,” he said. “They are theoretically prepared, which doesn’t happen a lot of times at business schools, where they might focus more on the professional side of things than on the theory. Our instructors teach both the theory and the practical side.”

Joan Giovannone, now the economics department business officer, was assistant to the department chair when, as a small part of her job, she began working with undergrads to help them figure out which tests they needed to take and how to apply for jobs in finance and banking. And so was born Career Connection, which has grown every year since it started. Well over two-thirds of economics students have used the program.

Career Connection is meant to enhance other job placement programs offered at UCSB, Giovannone explained. “We don’t want to duplicate what UCSB Career Services is already doing,” she said. “We want to work in tandem with them.”

Each year, Career Connection organizes an event called “Meet the Firms” that brings international professional services firms to campus. The 2015 gathering drew 39 businesses looking to recruit specifically from UCSB.

Giovannone credits the success of the event, and of Career Connection, to talented and savvy students. She noted that she has also been thrilled to see economics alumni coming back to recruit students from their alma mater.

One economics alumnus, Jeff Henley, has been especially proactive about recruiting students. Henley is currently the vice chairman of Oracle Corp., which for four years in a row has named UCSB a premiere campus for its hiring needs.

Claudia Sun, campus recruiter for accounting firm Ernst & Young, explained that UCSB students are valued for both their academic abilities and their personalities.

“UCSB students have a good mixture of education and social skills, which are key components for building teams and interacting with clients,” she said.

Looking to the future of economics-related career placement, the experts see an influx of employers searching beyond traditional business backgrounds.

“We really try to stay on top of what the employers are looking for in new employees,” Rupert said. “For example, accounting firms have said that they would like to see students have more programming skills, so we are going to develop our curriculum to support these skills, and change as technology changes.”

For Rupert, sending bright, high-achieving students into the workforce is what the UCSB economics department is all about. “We want them to understand the overall economy, and to get a better sense of how people make decisions,” he said. “We aren’t just preparing them for one job, but for a lifetime of employment.”

About UC Santa Barbara

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.