A Roadmap for Business & Economics

Navigating your journey through the study of business and economics at Allegheny College and beyond!

Allegheny College
BRUCE R. THOMPSON
CENTER FOR BUSINESS & ECONOMICS
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What you should know

The Roadmap is a discussion guide for students with interests in the broad fields of business and economics.

The real world changes constantly, and new opportunities open up every day. We created this guide to help students to start the conversation about their future with their family, Allegheny faculty, staff and alumni along with all of the people they will encounter throughout their college journey.

Share this information, ask questions, and get the most benefit from your time here at Allegheny.

This document has been prepared by the Center for Business and Economics using reference content from a variety of sources. If you are aware of any errors or dated materials, please notify the Program coordinator, Beth Ryan, bryan@allegheny.edu.
Why a Liberal Arts Emphasis?

Preparation for a changing world.

At Allegheny College, we believe that studying economics and business with an emphasis on liberal arts is essential. According to The Atlantic magazine, “businesses want workers who have the ability to think, the ability to write, the ability to understand the cultural or historical context of whatever business decision they’re making.” In other words, businesses and organizations are yearning for employees who have the hallmarks of a liberal arts education.

Economics Major or Minor
Studying economics at Allegheny College teaches students how people respond to incentives in making choices, and how those choices affect outcomes at both the micro and macro scale. A microeconomist might study how a firm or a family chooses to finance a new piece of equipment or a home purchase. A macroeconomist might study how a change in interest rates affects economic growth, unemployment, or the balance of trade. Economics has come to include a core of widely accepted general theory, techniques for using data to test hypotheses and draw inferences, and skills that are often refined by experience in the application of theory to particular problems. Economists apply those theories and techniques to topics often associated with the field, like banking and finance, but the range of topics studied by economists is very broad, including sports, the environment, health, crime, discrimination, and business.

Major in Business
Allegheny’s Business major is designed to help students gain a deep knowledge of the managerial and business concepts typically used by the business and non-profit world. The program also focuses on the tools, skills, and competencies needed to solve practical problems faced by organizations. Business majors from Allegheny graduate with a strong liberal arts background enabling them to learn how they can use their financial success to serve humanity, make a difference in people’s lives and leave a legacy of success and service. Every business major is expected to engage in a mentored experiential learning project or activity - this may be satisfied by a study abroad program or an internship that exposes the student to cultural, civic engagement and global issues.

We want our graduates equipped to be the executives of the world who can synthesize information, analyze problems, work in teams, communicate and think out of the box. Combining your economics or business degree with a major in the sciences and humanities will create a well-rounded education ready for any industry setting. When choosing a major, it is important to remember that there is an overlap in the career paths for economics and business majors and either choice will set you on a trajectory into the careers of the future.

Stephen Z. Onyeiwu, Ph.D. Professor and Chair, Department of Economics
<table>
<thead>
<tr>
<th>Set your goals high</th>
<th>Win the Zingale Big Idea Competition</th>
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<tbody>
<tr>
<td>Participate in CBE activities every semester</td>
<td>Do summer research with faculty</td>
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<tr>
<td>Graduate cum laude or with honors</td>
<td>Build a big network of Allegheny Alumni</td>
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<tr>
<td>Complete a community service project that you're passionate about</td>
<td>Get top scores on your GMAT, GRE or LSAT</td>
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<tr>
<td>Attend a summer institute on an academic or policy topic</td>
<td>Publish a scholarly paper</td>
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<tr>
<td>Apply for a major scholarship or fellowship</td>
<td>Study abroad or away from campus</td>
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Assess Your Skills and Interests

Who are you and what do you want out of your education?

A long time ago (like when your parents were young), the world used to joke about young people going out to find themselves.

It seemed like a weird thing to do to your grandparents because, to them, you were expected to find a good job and stick to it. In the 70s and 80s all that changed – and fast. New industries exploded. Old ones imploded. And the management landscape changed even faster.

Today’s job market is more dynamic than ever. Companies are in a constant state of change. There are entire industries that didn’t exist when your parents were in high school.

The perfect job for you may not have not been created yet. You might even be the person who creates it. In a climate like this, you need to know yourself and what you stand for. That's why this is the perfect time to assess your personality, desires and goals, because that’s the stuff that will make your map. It will show you the way to your future.

Make an appointment with Career Education and explore all of the opportunities in the Gateway on the main level of Pelletier. Talk to a member of the Career Education team and your academic advisor about the types of careers you can pursue with your economics or business degree.

By assessing who you are as a person, it will be easier to:

Pursue careers and organizations that are a good match for you.

Express why you are a good fit for a particular job and organization.

Select the most productive networking and interviewing opportunities.

Select clubs and activities that best match your skills and interests.

Identify gaps in your skills and knowledge and work to fill them.

At the same time, by deciding what’s important to you, you can determine what’s worth focusing on and what’s not. This will help you:

Spend your time and energy productively.

Be motivated in your career search.

Express what you want (elevator pitch).

Express how your background led you to this point (your story).

Focus on your personal presence (cover letter, resume and online).

Develop relationships with the right people.

Target and conduct research on organizations that will most likely be good matches for you.

Finally, take time to assess yourself and determine your focus. Ask yourself:

What would I love to do?

Where would I love to work?
1. **Start early** – during your first year.

2. **Grow towards your interests** – Think about the job functions and organizations that most interest you.

3. **Create a spreadsheet or have a dedicated notebook to journal all of your courses, co-curricular experiences, and internships,** along with ideas about graduate school, jobs or other post-graduation plans. Work on filling in contact names for each experience.

4. **Talk with people you trust,** like your advisor, professors, the Career Education & Gateway staff, classmates, mentors, siblings and parents. Who usually gives you good advice?

5. **Be honest with yourself.**
   Find your real passion. As a college student, you are still learning about what opportunities are out there. It isn’t easy, but it’s the only way to productively plan for the future.

6. **Be flexible/opportunistic.**
   Unexpected opportunities will arise and you should be ready to jump if they excite you.
Set Goals for Your Trip

Right now, you probably have a goal along the lines of, *become rich and famous, buy a car, move to New York, or make it through the year without completely embarrassing myself*. While they are all achievable goals, they are not all constructive goals.

Goals can be tricky things, largely because the human brain is a pretty tricky thing in its own right.

Successful students achieve their goals by writing them down.

Use a table like the one on the right, or create your own version. A SMART goal is...

**Specific:** To set a specific goal, answer the five W’s & H: Who, What, Where, When, Why and How.

**Measurable:** Establish criteria for measuring progress.

**Action-Oriented and Attainable:** Plan the steps and time frame that will allow you to carry out your plan.

**Realistic and Relevant:** Identify a goal that represents an objective that you are willing and able to work towards.

**Time Bound and Trackable:** A goal should be grounded within a reasonable time frame.

Set your goals too low, and you’ll achieve them – without really getting anywhere.

Set your goals too high, and you’re likely to get discouraged. The trick is to find a way to create realistic goals that lead to aspirational goals.

There are probably thousands of different ways to do this, and new ones are invented every year. One effective way is the SMART approach.

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<table>
<thead>
<tr>
<th>Step</th>
<th>Goal Description</th>
<th>Goal Met</th>
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<tbody>
<tr>
<td>Specific</td>
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<tr>
<td>Measurable</td>
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<td>Attainable</td>
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<td>Realistic</td>
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<tr>
<td>Time Bound</td>
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“A goal without a plan is just a dream.”

*Brian Tracy*
Get to Know Your Tour Guides

You will have many opportunities to invent and reinvent yourself in your professional career. But how you approach your collegiate years (undergrad, graduate school, and beyond), will set the foundation for how you reach your goals. We’ll start at the beginning and take you through the steps. And you’ll see this mountain of to-dos and must-dos is one you can conquer, as long as you’re focused.

Business and Economics Faculty

Your professors do more than teach classes, they can advise you on your journey in unique ways because they have already experienced the same journey that you are on today. It’s good to be familiar with the faculty and their backgrounds both in and out of the classroom. It’s like having a panel of experts on a wide variety of subjects. You will have a specific faculty advisor, take the time to visit your advisor during office hours on a regular basis.

Office Hours: What are they?

Students value office hours because they make it possible to have one-on-one interactions with faculty that are not always feasible in a classroom. Office Hours are best used as a time to address specific student needs, clarify class material, seek advice on how to study more effectively, and to get insights about other courses and opportunities.

Career Education

Career Education, as a component of the Allegheny Gateway, is committed to facilitating student success by connecting students and alumni with resources that support career and life planning. Career Educators network with various partners, both on and off campus, to develop internships, job shadowing opportunities, educational programs, and employment leads to help students attain their personal and professional goals.

Career Education website: https://sites.allegheny.edu/career/

Make an appointment with Career Education today to learn more about all of the resources Allegheny has to offer.

Center for Business & Economics

Beth Ryan, Program Coordinator
Quigley, Room #224, bryan@allegheny.edu

Embedded in the Economics Department, Beth provides concierge services to help you find internship and career information within the Business & Economics ecosystem and can direct you to all of the services provided by the Gateway and Career Education.
## What Can I do with a Business or Economics Degree?

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<tr>
<th>Banking and Finance</th>
<th>Non-Profits</th>
<th>Insurance</th>
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<tbody>
<tr>
<td>Commercial Banking</td>
<td>Environment</td>
<td>Actuarial Science</td>
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<tr>
<td>Retail Banking</td>
<td>Energy</td>
<td>Underwriting</td>
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<tr>
<td>Financial Planning</td>
<td>Healthcare</td>
<td>Risk Management</td>
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<tr>
<td>Portfolio Analyst</td>
<td>Conservation</td>
<td>Claims Adjusters</td>
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<td>Business Media</td>
<td>Social Justice</td>
<td>Appraisers</td>
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<td>Auditing</td>
<td>Data Analyst</td>
<td>Examiners</td>
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<td>Quality Assurance Analyst</td>
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<td>Staff Underwriter</td>
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<th>Entrepreneurship</th>
<th>Research &amp; Consulting</th>
<th>Sales &amp; Management</th>
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<tr>
<td>Education</td>
<td>Graduate School</td>
<td>Government</td>
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<tr>
<td>Teaching</td>
<td>Economics</td>
<td>Federal Reserve System</td>
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<td>Think Tanks</td>
<td>MBA</td>
<td>U. S. Treasury</td>
</tr>
<tr>
<td>Training &amp; Development</td>
<td>Law School</td>
<td>World Bank</td>
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<th>Real Estate</th>
<th>Accounting</th>
<th>Marketing</th>
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<tr>
<td>Appraisers</td>
<td>Chief Financial Officer</td>
<td>Director of First Impressions</td>
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<tr>
<td>Assessors</td>
<td>Certified Public Accountant</td>
<td>Broadcaster</td>
</tr>
<tr>
<td>Sales</td>
<td>Financial Planning</td>
<td>Media Specialist</td>
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<tr>
<td>Property or Community</td>
<td>Financial Analyst</td>
<td>Public Relations</td>
</tr>
<tr>
<td>Association Manager</td>
<td>Tax preparer</td>
<td>Market Research Analyst</td>
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<td></td>
<td>Tax Examiner</td>
<td>Account Executive</td>
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<td>Revenue Agent</td>
<td>Business Development</td>
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<tr>
<th>Human Resources</th>
<th>Non-Government</th>
<th>Logistics</th>
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<tbody>
<tr>
<td>Corporate Specialists</td>
<td>Organizations (NGO)</td>
<td>Supply Chain Management</td>
</tr>
<tr>
<td>Labor Relations Specialists</td>
<td>Public Policy</td>
<td>Purchasing Managers</td>
</tr>
<tr>
<td>Recruiter</td>
<td>NGO Administration</td>
<td>Operations Specialist</td>
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*American Economic Association, [www.aeaweb.org](http://www.aeaweb.org)*
*American Marketing Association, [www.amo.org](http://www.amo.org)*
*American Bankers Association, [www.aba.com](http://www.aba.com)*
*American Institute of CPAs, [www.aicpa.org](http://www.aicpa.org)*
*CFA Institute, [www.cfainstitute.org](http://www.cfainstitute.org)*
*American Bar Association, [www.americanbar.org](http://www.americanbar.org)*
Where Do Allegheny Alumni Work?

Learn more about the extraordinary careers of Allegheny Alumni using Gator Connect and LinkedIn.

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<thead>
<tr>
<th>Banking</th>
<th>Investment Management</th>
<th>Healthcare Administration</th>
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<tr>
<td>Bank of America</td>
<td>Chatham Financial</td>
<td>UPMC</td>
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<td>Key Bank</td>
<td>Federated Investors</td>
<td>Allegheny Health Network</td>
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<tr>
<td>PNC Bank</td>
<td>Cambridge Associates</td>
<td>Indiana University Health</td>
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<tr>
<td>Wells Fargo</td>
<td>Guggenheim Securities</td>
<td>American Ass. Of Critical Care Nurses</td>
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<tr>
<td>Bank of New York, Mellon</td>
<td>Lancaster Pollard &amp; Co</td>
<td>Frontier Pharmaceuticals</td>
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<tr>
<td>Dollar Bank</td>
<td>Chicago Board of Trade</td>
<td>Pittsburgh Medical &amp; Health Sciences</td>
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<tr>
<td>PNC Capital Markets</td>
<td>United Financial Technologies</td>
<td>Foundation</td>
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<tr>
<td>JP Morgan Chase</td>
<td>Merrill Lynch</td>
<td>Children’s Dental Health Project</td>
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<tr>
<td>Huntington Bank</td>
<td>Morgan Stanley</td>
<td>Meadville Medical Center</td>
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<td>M &amp; T Bank</td>
<td>Hefren- Tillotson</td>
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<tr>
<th>Government</th>
<th>Insurance</th>
<th>Management &amp; Manufacturing</th>
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<tr>
<td>Freddie Mac</td>
<td>Berkshire Hathaway Specialty Insurance</td>
<td>Thermo Fisher Scientific</td>
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<td>U. S. Environmental Protection Agency</td>
<td>Allied Insurance Brokers</td>
<td>Tollgrade Communications</td>
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<tr>
<td>FDIC</td>
<td>Bayer Corporation</td>
<td>ATI Defense</td>
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<td>U. S. Marine Corps. CIA</td>
<td>Progressive Insurance</td>
<td>USF Holland</td>
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<td></td>
<td>AFLAC Insurance</td>
<td>E.I. DuPont De Nemours &amp; Co</td>
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<td>Lawley Benefits Group</td>
<td>American Colors</td>
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<td>Travelers Insurance</td>
<td>Boston Scientific</td>
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<td>Tower Watson OneExchange</td>
<td>Acute Precision Aerospace</td>
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<td></td>
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<td>Bloomberg</td>
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<td>Vanguard Health Systems</td>
<td>CBS, Inc.</td>
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<td>Willis Towers Watson</td>
<td>Alung Technologies</td>
<td>Moody’s Analytics</td>
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<td>Accenture Federal Services</td>
<td>Illinois Attorney General’s Office</td>
<td>John &amp; Johnson</td>
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<tr>
<td>Denali Sourcing Services</td>
<td>Reed Smith law firm</td>
<td>Michael Baker International</td>
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<tr>
<th>Non-Government Organization</th>
<th>Education</th>
<th>Graduate School</th>
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<tr>
<td>Institute for Global Engagement</td>
<td>SUNY, University at Albany</td>
<td>Vanderbilt Law School</td>
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<tr>
<td>The German Marshall Fund of</td>
<td>John Hopkins</td>
<td>University of Pittsburgh</td>
</tr>
<tr>
<td>the United States</td>
<td>Case Western Reserve</td>
<td>Duke University</td>
</tr>
<tr>
<td>The US Agency for International Development (USAID)</td>
<td>Gannon University</td>
<td>UCLA</td>
</tr>
<tr>
<td>National Wildlife Federation</td>
<td>Tiffin University</td>
<td>Carnegie Mellon</td>
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Plan your Coursework

If you want to accomplish your goals, you’ve got to work efficiently. Make the most of your time in college.

Tailoring your academic experiences to your career and life goals is an endeavor that benefits you – and one that you owe yourself to take on.

Planning your classes

Start by looking over the Course Catalogue so that you’re absolutely clear on the requirements of your degree program including prerequisites. Once you do that, you can move ahead with planning your semester and long-term schedules with your advisor.

If you are a business major, your required coursework includes ECON 100, 101, 202, 240, 285, and 440, one course in mathematics (MATH 140 or 151), one course in economic theory (ECON 200 or ECON 201), one course in fundamentals of business (ECON 226, 227, 228, 229, 234, 280, 281, or 286), one course in advanced topics in business (ECON 380, 385, 386, 427, 428, 429, 451, or PSYCH 446), one course in communication (COMRT 145, 235, ENGL 110, 114, 208, FRNCH 225 or SPAN 225), and one course in reasoning & ethical thinking (PHI 140, 210, 285, or 310).

If you are an economics major, you are required to take ECON 100, 101, 200, 201 202, and 203, one course in mathematics (MATH 140 or 151), two 200-level ECON electives, and two 400-level ECON electives.

Use the Scheduling Tool at the end of this book

By documenting all of your courses and activities you will save time throughout your college career when scheduling classes and keeping your resume and professional profiles up to date.

Are you already thinking about Senior Project topics?

The Senior Project is a significant piece of scholarly research that provides all Allegheny students the opportunity to showcase their academic training. To prepare, first year students write, speak and research in their first-year seminars. During their sophomore and junior years, they practice writing, speaking, and economic analysis. All majors take a Seminar during the first semester of their senior year. In this seminar, students develop a Senior Project topic, conduct preliminary research, and write a preliminary draft of a chapter. During the second semester of their senior year, students conduct further research, complete the written project, and defend it. Students find their Senior Projects open many doors, including opportunities for graduate school and employment. It is not too soon to talk with your professors about their specialties and areas of interest with respect to business and economics and for you to think about potential Senior Project topics.
Center for Business & Economics
Co-curricular Activities

Major City Trips
These trips are designed to expose students to the daily business world in the banking and financial services industries, to explore the kinds of careers young professionals are entering in those industries, and to give students an opportunity to meet and network with alumni.

Lunchtime Learning Series
The Lunchtime Learning Series provides opportunities to gain valuable information on topics and industries related to internships and careers. These events regularly draw proactive, forward-thinking students from across the Allegheny campus.

Executive in Residence
The Executive in Residence program was established by the Department of Economics in 2001. Prominent business executives spend several days on the Allegheny campus speaking about their life experiences in business, paths to success, and lessons learned.

CBE Fellows
CBE Fellows are a select group of motivated students who function as a leadership team to plan and execute CBE events, and act as student ambassadors for the Economics department. Activities are structured to enable students to include this position on their respective resumes.

Faculty Seminar Series
Faculty and visitors give presentations based on their research agendas. Students, faculty and staff attend to learn more about cutting-edge research.

Wealth Management Club
The Wealth Management Club is a collaborative group where students can openly discuss and learn about topics relating to personal finance. The club goal is to educate members about personal finance topics and learn how to get a head start on managing money.
Board of Visitors
The Board of Visitors is an advisory body for the faculty and staff who lead the Center for Business and Economics. Each year the Board convenes to engage with students in a variety of activities including panel discussions, networking events, office hours and lectures.

Executive Roundtable
The Department of Economics holds an annual Executive Roundtable on issues of regional, national, and global interest. The Roundtable bring students together with distinguished leaders whose perspectives and experiences create educational and career-related value.

The Financial Literacy Challenge
The Financial Literacy Challenge is an intercollegiate competition in which students develop and present a personal financial budget and investing plan appropriate for a recent college graduate.

Big Idea Competition
The Zingale Big Idea Competition is a funding request presentation contest modeled after ABC’s popular “Shark Tank” show. Student teams present concepts in one of four areas: For-profit Business, Not-for-profit Social Venture, Research Project, or Community Engagement Initiative.

Omicron Delta Epsilon
Omicron Delta Epsilon, the International Economics Honor Society, is one of the world’s largest academic honor societies. The objectives of Omicron Delta Epsilon are recognition of scholastic attainment and the honoring of outstanding achievements in economics.

Gator Day
The Gator Day initiative encourages students and faculty to engage in out-of-classroom activities. The event focuses on a student-centered open house to showcase opportunities within the Department and to assist students in thinking about topics for students with interests in business and economics.
Get Ready for the World through the Gateway

*The Allegheny Gateway supports students as they explore their interests, turn those interests into experience, and apply what they’ve learned to opportunities both in their careers and in their communities.*

By participating in multiple, significant Gateway offerings, Allegheny students refine their career aspirations and clarify their vocations. They develop a clear vision of who they are in the world, an inclusive and global perspective, and the commitment to be citizen-leaders addressing the complexities of the modern world. They graduate as professionals who will be much more than their professions.

Here is a small sample of the many support services available from the Gateway:

**Career Education**

Career Education, as a component of the Allegheny Gateway, is committed to facilitating student success by connecting students and alumni with resources that support career and life planning. Career Educators network with various partners, both on and off campus, to develop internships, and job shadowing opportunities, educational programs, and employment leads to help students attain their personal and professional goals.

**On-Campus Recruiting**

Typically 100 companies come to campus to interview as many interested students as they can. This is a great opportunity to get interviewing experience or find a job after graduation.

**Davies Leaders**

The Davies Community Service Leader Program is an exceptional program that integrates Allegheny students into organizations across the Meadville area for the course of a full academic year or summer.

Distinct from other service-learning programs, Davies Community Service Leaders do not simply work as volunteers, but rather collaborate as active partners with community organizations on unique projects. One of the many goals of the Davies Program is to work towards furthering the Allegheny tradition of campus-community partnership and civic engagement.

**International Education**

International Education provides students with the opportunity to study the world, enhance their intercultural competency. Students may elect to participate in…

- Study away
- Experiential learning (EL) travel seminars
- International internships
- International student/scholar support and advising
- Intercultural programming

**Nationally Competitive Fellowships**

The Office of Nationally Competitive Fellowships helps students identify and apply for distinguished off-campus funding opportunities, creating opportunities for them to pursue their passions.
Think about Your Personal Presentation

Your Cover Letter and Resume

Your cover letter is the first document that a potential employer will see. It sets the stage for the reader to review your resume. It should complement, not duplicate your resume. It works in combination with your resume to give the employer an indication of your qualifications and experience in relation to the position, as well as to demonstrate job skills (written communication skills, etc.). Cover letters should be tailored to each specific position and organization for which you apply. You should conduct enough research to know the interests, needs, values, and goals of each company, and your letters should reflect that knowledge.

There is no right way to create a resume, but there are strategies that can promote your abilities and catch a reader’s attention. Your resume should be formatted in a way that connects with your audience and targeted experience (job posting or graduate program) while reflecting you as an individual.

Tip: Have your resume reviewed with Career Education’s Resume Doctor, check for dates & times at sites.allegheny.edu/career/news/.

You’ve got the interview – what do you wear?

This part may seem a little old fashioned, but it’s still pretty important. Sure we live in a world where tech billionaires hold press conferences in sweatshirts and jeans. But in the universe of companies who tend to hire economics majors, professional dress for an interview means business formal: In plain English: a suit.

Dressing like you belong in a particular industry shows that you understand and respect the culture of that industry. It’s also a sign of respect for the process, the job, the interviewer and yourself. All these little signs of respect add up. They could be the little difference that gets you in the door.

One more tip: Try on your professional dress well ahead of when you plan to wear it in case tailoring, dry cleaning, or additional shopping will be required. First impressions can determine your success in landing the internship or job.

Always be truthful and ethical in your self-representation
Develop Your Online Identity

You’ve probably been living some level of online life for a handful of years now. It is important to make sure that the ‘online you’ lines up with the image you want to present to employers.

This might not be entirely easy, and it won’t always be fun, but remember: the people you want to work with will likely check up on the online you long before they meet you in person.

Tips to manage your online professional identity:

When communicating with companies, keep emails professional with clear, concise subject lines and content. Also, consider adding a signature block to your outgoing emails that includes your name, college and graduating class, email address, telephone number, and your LinkedIn URL.

Make sure you keep your Tweets positive and appropriate for all audiences. You never know who’s going to Retweet it – and you really never know who’s going to see those Retweets.

LinkedIn is a major recruiting tool for a number of organizations. Make sure your profile is detailed and reflects your skills and interests. To improve your LinkedIn profile, use a professional photo, list your accomplishments in each job you’ve held and include keywords found in job descriptions in your target industry.

Check the profiles of those with similar jobs to the ones you’re targeting for keywords you may have missed, and incorporate them into your profile.

Lastly, be smart about social media. Make your social media profiles professional, send “smart” Tweets and think about your Instagram posts.

There’s not always a lot you can do with the returns that show up in a Google search, but all is not lost. The more positive things you do, the greater the likelihood that negative returns will be pushed to page two and beyond. Remember, you’re trying to become a new you – do what you can to keep that new you from getting muddied by past mistakes.

Google yourself and make sure you’re comfortable with how you are presented to employers.
Learn How to Network

To a casual observer, networking can look a lot like casual socializing: people talk, they joke, there are generally beverages involved. But what’s going on is much more sophisticated.

Networking is all about establishing mutually-beneficial relationships. You’re looking for something, and the people you’re working with are also looking for something – meaning a networking conversation is a two way street. Keep that in mind, and networking can open doors informing you about internships, community service projects, opportunities to work with professors on research, or even that first job out of college.

Online vs. In-Person Networking

With the emergence of new technology enabling networking to take place online, many people are rushing to join the every growing population of online networkers. Has this caused traditional face-to-face networking to lose its place in contemporary business relations?

Online Networking Benefits

**Quick Connections**: A few months of social networking can allow you to make the same number of connections that traditional networking would take years to create.

**Discover Links**: It also allows you to discover which connections that might be useful to you, increasing the chances of getting the introduction you need.

**The Karma Effect**: By using social networking to assist your contacts in achieving their goals, you are more likely to receive reciprocal help in return.

**First Introductions**: Networking on LinkedIn or other online networks can be a great way of interacting with someone, then arranging to meet up with them in person. This allows you to make first contact, and then follow-up with more personal communication.

**Research**: Many people who attend traditional networking evenings are also on social networks which means you can use these sites to do some research in advance to learn who will attend the live event.

**Face-to-Face Networking is still #1**

**Meaningful Relationships**: The meaningfulness of an online connection can be superficial. This is why many choose to make initial contact online, and then move to face-to-face networking.
Networking Ground Rules

Building a great network is both a planned and unplanned activity. You could meet the best mentor accidently the next time you’re in your hometown. Here are some guidelines to help you find network partners.

- Go to where the people are.
- Consider people you, your family, and your friends already know.
- Your Allegheny classmates are a great network.
- Attend many, if not all, Center for Business and Economics programming events.
- Attend many Career Education events.
- Attend speaker events all around the Allegheny campus.
- Take the time to introduce yourself and say thank you to the speakers and organizers of these events.
- Take advantage of unplanned opportunities to talk with people you meet by chance.

So, you’ve met someone who turned out to be a potentially important network contact. All you need to do is sit back and wait for the offers to flow in, right?

Wrong. The art of the follow up is an important part of networking. Mark your calendar as a reminder. Build a spreadsheet. Do whatever you need to do to remind yourself to keep your network updated.

That includes saying thank you early and often. A box of thank you notes and blank note cards will set you back less than twenty bucks – and are worth their weight in gold as a networking tool.

<table>
<thead>
<tr>
<th>Networking partners can make requests of each other</th>
<th>Ask your network for advice, not an internship or job</th>
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<tbody>
<tr>
<td>Ask if there is anything you can do for them</td>
<td>Say thank you early and often</td>
</tr>
<tr>
<td>Volunteer to take speakers to lunch or show them around campus</td>
<td>Try to meet with visitors one-on-one</td>
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<tr>
<td>Be prepared. Learn about the person’s business and interests beforehand</td>
<td>Order business cards at Gator Post and Print (P2X)</td>
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</table>

“The difference between successful networking and unsuccessful networking is follow-up.”

Diane Darling,
The Networking Survival Guide
Develop Your Elevator Pitch

An elevator pitch is a quick synopsis of what is special about you. It’s a big deal for start-up companies who only have a minute or two to impress potential investors. And it can be an important tool for you and the professional identity you’re trying to create.

Sometimes you will meet people and have very little time to speak with them. You need to be able to discuss your background and interests very quickly. One method is the development of an elevator pitch. They call it an elevator pitch because it should be no longer than the average ride on an elevator – 30 seconds or less. So, it needs to be quick and punchy.

Think of your elevator pitch as your response to the question, “What do you want to do after college?” It should be brief, impressive, and make someone want to learn a little more about you. That’s a lot to pack into 30 seconds or less, but here’s some examples:

“I’m interested in using my skills in economics and experience in information systems to work in procurement at a commodities or energy company similar to Alcoa or Equitable Gas, likely in Pittsburgh.”

“I’m interested in using my skills in economics and finance to work as a financial analyst. I’m currently interning at UPMC as a finance summer associate in corporate financial planning and analysis, and I plan on applying for the company’s two-year finance management rotation program.”

Q: What do you want to do?
A: I’m interested in using my

skills in ________________

and experience in 

______________

to work in _____________
at a ________________

similar to _____________,

possibly in _____________

Keep working at your elevator pitch until you are completely comfortable with it, and can deliver it with a smile and some enthusiasm. You’re selling you – and that’s something to believe in!
Get an Internship

One of the most valuable co-curricular activities you can complete is an internship. An internship is a short-term and part-time assignment at an organization where you work like a regular employee. They last either two-to-three months during the summer months, or throughout the fall or spring semester at Allegheny.

An internship is your chance to gain valuable practical experience that you can discuss in a job interview. It gives you a chance to work on REAL projects that impact the success of an organization. They are invaluable. And for many, you can obtain Economics Department class credit.

Credit-Bearing Internships

To apply for a credit-bearing internship, a student must be a sophomore, junior, or senior and have a cumulative grade point average of at least 2.0 and an Economics grade point average of at least 2.5. The internship may be paid or unpaid, may be completed in the fall, spring, or summer, and may be for 1, 2, or 4 credits.

In addition to the hours worked at the internship site, there are related course assignments, based on the number of credits, to be turned in to the Department of Economics faculty member assigned to supervise the internship.

All credit-bearing internships are for credit/no credit. The Department of Economics does not issue grades for this course. To learn more and obtain the forms and deadlines, see Beth Ryan, Program Coordinator in Quigley Hall, Room 224.

On-campus Recruiting:

The Career Education office at Allegheny maintains an on-campus recruiting program to connect students to internships and post graduate jobs.

Career Fairs

Career Fairs are valuable even if you are not quite ready to seek a job. You can meet organizational representatives to add to your network for a later time. Career Education at Allegheny announces several Career Fairs each academic year.

This Week in ECON E-News

Sign up for our weekly newsletter that will alert you to all of the opportunities featured both on Handshake and within the Economics Department. Email Beth Ryan at bryan@allegheny.edu to get your subscription/

Handshake is the #1-way college students find jobs

Allegheny College has partnered with the Handshake career community to provide students and recent graduates with access to job and internship opportunities from more than 400,000 employers. The platform includes postings from a broad array of organizations — ranging from every Fortune 500 company to thousands of small businesses, nonprofits, startups and more. Through the Handshake platform, students and recent graduates can search for postings, build a profile and receive recommendations for positions that match their interests and skills.
Informational Interviews

Asking for informational interviews is a great way to meet people and build your network before you need a job.

An informational interview can help you get firsthand information about jobs and organizations you are considering and can help you determine your fit in a given organization. Plus you’ll be able to get advice on how to get your foot in the door, establish a valuable relationship and even gain a referral you may want to add to your network.

Do your research on the industry, organization, job function and the person. Once you’ve identified your target list, send an email with a simple note asking for a meeting where you’re seeking information and advice, not a job.

Master the Video Interview

According to Forbes, video interviews are starting to become the norm in the hiring process. They’ve replaced the traditional and outdated phone screen, but with a few tweaks. You’ll be asked the same standard questions about why you want to work for the company, why you’re the best candidate, and a few questions to learn more about your character and work ethic. The difference is that you won’t be speaking directly with a person. Instead, you’ll be reading questions and recording your answers through a video system. Treat it like a regular face to face interview. Here’s some tips from engagement expert, Ashira Prossack:

- Treat it like a regular face to face interview – dress for success rules apply.
- Don’t rely on notes.
- Know the rules - Make sure to read the instructions carefully before you record your interview. You should be told how long you’ll have to answer each question and what the time limit is on each recording.
- Put your phone away.
- Make sure your environment is quiet.
- Get set up 10 minutes early.
- Make sure that everything works before you log in and start the interview. Check that your camera is working and find a flattering angle with good lighting. Make sure that your background isn’t cluttered or showing anything that isn’t work appropriate. For the best audio, use headphones to ensure that your speech is captured clearly.
Think about Graduate School

It doesn’t really seem like something you should need to think about right now, but you need to consider your options. Think about it this way: you were probably *thinking of* college long before 9th grade. And the best time to start any big job is right away. So, let’s dive into this.

Let’s get some definitions out of the way.

MA and MS – those stand for Master of Arts and Master of Science. These are two-year graduate degree programs.

MBA – that’s a Master in Business Administration.

JD – The law degree you will receive upon graduation from law school is known as the Juris Doctor (J.D.) degree. 
https://www.lawyeredu.org/

GMAT – stands for Graduate Management Admission Test. It’s kind of like the SATs for a master’s degree. http://www.mba.com/us

GRE – an acronym for Graduate Record Examinations. It is another test that some use for admission to graduate programs. Learn more about it at http://www.ets.org/gre

LSAT – is the acronym for the Law School Admissions Test. Learn more at https://www.lsac.org/index

Should I go to graduate school?

Many graduate programs and employers offer financial assistance for graduate degrees, therefore we encourage students to seek out these programs to reduce their costs. Some Allegheny alumni report that they were able to complete their graduate programs at little to no cost by exploring all of their options.

Meeting the Requirements

Many liberal arts college graduates obtain an advanced degree as a means of specializing in a particular field. You can study a variety of subjects ranging from engineering to human resource management to public health to accounting.

For most masters programs, you’ll need to take a standard admissions exam, the three most common include:

- Graduate Record Exam (GRE)
- Graduate Management Aptitude Test (GMAT).
- Law School Admission Test (LSAT)

The admissions websites for the graduate program you choose will tell you their requirements. If you speak to an admissions officer, they will also tell you the scores that you need to achieve and the grade point average (GPA) required to obtain admission.
Economics

Maybe you’d like to follow in your favorite professor’s footsteps and teach or become an economist for a financial institution, NGO, government agency or a think tank? For any of those positions, you’ll need to think about getting an advanced degree in Economics.

More information on both masters and doctoral degree programs in Economics may be obtained by discussing options with your Economics faculty advisor.

Master of Business Administration

Deciding to achieve an MBA (Master of Business Administration) is a big decision to take for aspiring global managers. Is choosing an MBA at a business school worth the time and financial investment, as well as the demanding entry requirements?

An MBA will offer you a wealth of advantages, especially when it’s offered by a top business school with a very good reputation. Getting a higher salary after graduation, landing a top management position, or even becoming your own boss are just a few of the extra advantages. Many students go on to earn Doctorates in various categories if they aspire to careers in Higher Education.

Experience Is Key

According to US News & World Report, it is recommended that students possess at least three to five years on the job before they enter an MBA program. This enables students to select a specialty such as finance, marketing or administration based on real world experience.

Juris Doctor (J. D.)

Year after year, Allegheny graduates distinguish themselves in their law school studies and beyond. The academic rigor, experiential learning opportunities, and in-depth research experiences at Allegheny more than equip students with the skills necessary to succeed in law school.

Entrance into law school requires completion of the Law School Admission Test (LSAT); however, an increasing number of schools are accepting Graduate Record Exam (GRE) scores in place of the LSAT. A comprehensive list of those accepting the GRE can be found on the Educational Testing Services website.

Students interested in learning more about law school and the admissions process are encouraged to reach out to the Pre-Law Advisor, Kristin Black, at kblack@allegheny.edu.

Allegheny Partnerships for Graduate Education

If you do decide that Graduate School is for you, you’re not entirely on your own. Allegheny has a number of partnerships with schools around the country that may be of value to a current business or economics major.

Carnegie Mellon Heinz School of Public Policy
Contact: Stephen Onyeiwu, Professor of Economics.

Simon School of Business at the University of Rochester Contact: Jim Fitch, Director of Career Education

Wake Forest University School of Business
Contact: Jim Fitch, Director of Career Education
Consider Pursuing an Advanced Certification

There are several professional certifications that are standard in the industry. You may consider pursuing one of these certifications, potentially even in your senior year. Doing so, can help set you apart from your peers on the job market.

Below find some popular certifications in business.

**Chartered Financial Analyst (CFA)**

CFAs typically work for financial firms in portfolio management, risk management, or investment analysis. You can study for and take the first of three levels of the CFA exam while in your final year at Allegheny. The Level I exam tests on topics such as economics, quantitative methods, corporate finance, portfolio management, and asset pricing. Candidates of the Level I exam report spending about 300 hours, on average, studying for the exam and the average pass rate is 41 percent.

**Certified Financial Planner (CFP)**

While you are not able to sit for this 6-hour, 170 question multiple choice exam until you graduate, you can still prepare for the exam while at Allegheny. Exam topics include financial planning, investments, retirement and income planning, risk management and insurance, tax and estate planning, professional conduct and regulation, and education planning. The CFP Board recommends that candidates study a minimum of 250 hours before taking the exam, and the pass rate in 2019 was 62 percent.

**Certified Public Accountant (CPA)**

The CPA is the standard designation for those interested in public accounting and related fields. To qualify as a CPA, you must have completed 150 credit hours of education. Therefore, graduate school, such as a Master of Accountancy, may be appropriate if you wish to pursue this career path. To pass the CPA exam, you must pass the four levels of the exam (audit and attestation, business environment and concepts, financial accounting and reporting, and regulation), answering at least 75 percent of questions accurately.

**SHRM Certified Professional**

You may be able to apply for this credential, which is provided by the Society of Human Resources Management (SHRM) to recognize individuals as professionals in human resources, while in your senior year. You must also have at least 500 hours of experience in human resources, which can include relevant internships. The four-hour exam consists of questions to test your decision making, behavior, and judgment, as well as your knowledge of the human resources profession. The exam is offered May through July and December through February each year with recent passing rates of nearly 70 percent.
Is this the end?
*It’s barely the beginning.*

*You’ve made it through the road map!*

Maybe you’ve even made it through your sophomore year, or completed your undergraduate education. All of these ends are really beginnings – the latest in a long string of beginnings that you’ll face.

So what’s next? Take these two pieces of advice: don’t forget what you’ve learned, and remember that you always have room in your brain to learn more. Keep those in mind and you’ll be able to rise and adapt in a rapidly changing world.

Don’t forget to enjoy the journey. Be positive and proactive about advancing your education and career. You are in charge of your destiny.

Write down your advisor’s name and contact information, because you’re going to have questions. Don’t be afraid to reach out to faculty and staff on campus. They’re here to help!

Advisor name:

Advisor phone:

Advisor email:
# ECONOMICS or BUSINESS MAJOR COURSE PLAN

**Your Name:** ________________________________  **Grad. Year:** ____________

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## Total Credits For Graduation (need 128):

### Major: B.S. ECONOMICS
- **Division:** Social Science
- **Courses:**
  - MATH 140 or 151
  - ECON 100 Intro Micro
  - ECON 101 Intro Macro
  - ECON 200 Micro Theory
  - ECON 201 Macro Theory
  - ECON 202 Stats I
  - ECON 203 Stats II
  - 2__ Elective
  - 2__ Fund Bus Elective
  - 3__ or 4__ Adv Topic Bus
  - 4__ Elective
  - Communication
  - ECON 57_ or 58_ Sr. Sem
  - ECON 620 Sr Proj

### Major: B.A. BUSINESS
- **Division:** Social Science
- **Courses:**
  - MATH 140 or 151
  - ECON 100 Intro Micro
  - ECON 101 Intro Macro
  - ECON 200 or 201
  - ECON 202 Stats I
  - ECON 240 Intro Bus
  - ECON 285 Fin Account.
  - 2__ Elective
  - 3__ Fund Bus Elective
  - 3__ or 4__ Adv Topic Bus
  - 4__ Elective
  - Communication
  - ECON 57_ or 58_ Sr. Sem
  - ECON 620 Sr Proj

### Minor or Second Major
- **Division:**
- **Courses:**
- **Freshman-Sophomore Seminars:**
  - FS101
  - FS 102
  - FS 201
  - FSECO201 counts as 2__ elective

### Dist. Requirements
- **CL:** Civic Learning
- **HE:** Human Experience
- **IP:** International and Intercultural Perspectives
- **ME:** Modes of Expression
- **PD:** Power, Privilege, and Difference
- **QR:** Quantitative Reasoning
- **SB:** Social Behavior and Institutions
- **SP:** Scientific Process and Knowledge

### Experiential Learning Expectation:
- Speak with your advisor to select an experiential learning activity that satisfies this expectation.
- You must take at least four credits in each distribution requirement. All must be taken for a grade. Those with two tags can fulfill two requirements.
<table>
<thead>
<tr>
<th>CAREER AND CO-CURRICULAR PLAN</th>
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<td><strong>POST-GRADUATION PLANS</strong></td>
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### Where to find programs on Campus

**Center for Business & Economics**  
Quigley Hall  
- CBE Fellows  
- Omicron Delta Epsilon Honor Society  
- Lunchtime Learning Lecture Series  
- Executive in Residence  
- Faculty Seminar Lectures  
- Major City Trips  
- Board of Visitors  
- Executive Roundtable  
- Zingale Big Idea Competition  
- VITA Volunteers  
- Wealth Management Club  
- Financial Literacy Challenge

**The Gateway**  
Pelletier Library  
- Career Education  
- Civic Engagement – Davies Leaders  
- International Education  
- Nationally Competitive Fellowships  
- IDEAS Center  
- Community Wellness Initiative  
- Undergraduate Research, Scholarship, and Creative Activities (URSCA)  
- Pre-professional programs, graduate school  
- Center for Political Participation, Law & Policy  
- Gateway Network

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*The Roadmap is published by the Allegheny College Center for Business & Economics as a discussion guide for students with interests in business and economics.*