Direct benefits to the business firm are often less tangible and more difficult of measurement. Nevertheless, many are finding ways to make the fellowships a genuine two-way exchange. Some do this through a broad but practical project to which the professor may direct at least a part of his attention while there.

Businessmen achieve a degree of satisfaction in contributing to better teaching in our colleges and universities. The growing interest in experience-in-business programs, such as this and numerous other ones, is some evidence that business firms are finding them worthwhile.

A representative of a large chemical firm said:

"We anticipate that the long-term benefits will be reflected in the attitudes of the students as they come into the industrial world."

A petroleum firm reported:

"We believe that the fact an outsider has come in, studied our operations and offered his opinions on what we were doing, may have had a stimulating effect."

An insurance company executive said:

"We believe our firm will benefit because of the goodwill generated by teachers carrying a favorable impression of us back to the campus, which may possibly result in our getting some first-class applicants for future employment from these schools."

A public utility executive said:

". . . a benefit occurs when department heads and supervisors review the departmental organization and procedure with outsiders of the calibre of college professors. It is also possible that eventually better trained college graduates will be taking up employment in industry."

An executive of an insurance firm said:

"As (our men) talk with the Fellow, they begin to see themselves as another sees them, and at times are compelled, in the course of explanation and discussion, to back off and look with new viewpoints at the whole forest. We feel that for this we must credit the inquiring mind of the Fellow."

How The Program Works

The objective of the Program is to give the candidate a fairly comprehensive picture of the operations of a business firm. This is done largely through interviews with supervisors and top executives. Time does not permit an exhaustive study of technical details of manufacturing or engineering. Experience indicates that teachers are interested in such problems as pricing, cost analysis, incentive systems, business research, finance, and industrial and public relations.

Each firm works out the details of its training program, taking into account the special interests of the teachers. Some professors have expressed a desire to spend some time with foremen, hourly rated personnel, and union officials. This generally can be arranged.

Participating business firms are asked to encourage completely free inquiry into all phases of their operations. Teachers are expected to approach their study with the spirit of inquiry and open-mindedness appropriate to any research project.

Some type of a report of his experience is ordinarily prepared by the fellow for the business firm.

Half of the firms sponsored only one candidate in 1954. Others have found it advisable to have two or more fellows in training at the same time. In 1954, one firm had ten, one had seven, one had four and two firms had three candidates. The fellows assist each other in their interviews and studies; business firms find they can handle two or more about as easily as one, extending the benefits with little additional cost.

Most of the firms have followed a six-week program of study; a few have shortened the period somewhat. Experience has indicated that, for most firms, a six-week period is none too long to cover the ground desired.

Choice of Firm

Candidates are asked to state their choice of the type of firm they would like to study. Because of the problems involved in matching specific requests with available fellowships, such requests should be confined to fairly broad classifications—manufacturing, finance, insurance, transportation, distribution, and the like. While there are many exceptions, most firms request professors from places close to the headquarters of the business.

Time of Study

The six-week period of study will usually be during July and August. The actual dates will be determined by each business firm, guided by the stated preference of the fellow. It is important that the six weeks be an uninterrupted period.

Financing the Program

Business firms will pay each fellow his transportation costs between the school and place of business,