THE BABSON BUSINESS DAY

Babson Institute offers a basic two-year program of study, the second year of which may be taken as a one-year program, through advanced standing, by those who are properly qualified. This program is planned to accomplish three educational objectives: (a) to give the student a basic background knowledge of business; (b) to develop in the student proficiency in certain skills; and (c) to give the student occupational orientation, direction, and training.

It was one of the original beliefs of the founder that business training should be carried on in an environment as nearly approaching that of actual business as possible, thereby encouraging those habits of promptness, regularity, and sustained effort which are necessary for success in business. Therefore, the student is provided with a full program of supervised performance from 8:30 A.M. to 4:30 P.M.

Four hours each morning, 8:30 to 12:30, the student is continuously occupied with instructors in class conference sessions. After lunch, he works at his own desk in the student offices in the Library where he is under the supervision of office managers. Ediphones and other business machines are located in these offices and are available to the student.
DISTRIBUTION DIVISION

The fields of Sales and Advertising Management in combination with Business and Law, Marketing, and Economics, are examined carefully by the student while in the Distribution Division.

The Sales and Advertising Management course acquaints the student with the principal problems involved in sales and advertising administration. This is partly accomplished by student attendance at sales conferences and visits to advertising production plants.

Marketing is the prime essential in the field of Distribution. The Marketing course is a survey of all the activities involved in the movement of goods from production source to point of sale and consequent usage. Frequent field trips are made to obtain first-hand information on actual present-day methods.

Knowledge of business law is prerequisite among business men. The course in Business Law is a presentation of the fundamental law of contracts as it affects the rights, duties, and procedures of business men.

Economic problems are also studied thereby enabling the student to acquire an economic and social change perspective. This view is gained as a result of current industrial and distributive problems investigated as they emerge from the seasonal, cyclical, and secular phenomena of our national economic life.
WATCHING BUSINESS AT WORK

Going beyond its intensive curriculum, the Institute effects a close correlation of its business training with current business practices by a co-ordinated schedule of visits to banks, factories, stock exchanges, brokerage houses, sales conventions, and marketing institutions. The field trips, taken under the guidance of the Institute's staff instructors, afford an unusual opportunity for relating study and laboratory work to the requirements of vital business problems and the current methods employed by leading business organizations in meeting them. Through first-hand observation there is established an understanding and appreciation of the applications of those principles of business which form the backbone of the curriculum.

Closely associated with student observation of business practices and conditions is attendance at the National Business Conference, held at Babson Park during the late summer or early fall of each year. This is an annual meeting of leading business men of the United States for informal discussion of important current business problems. Students and alumni of Babson Institute are given opportunity to attend these conferences, thereby coming in contact with the country's business leaders, and gaining a practical insight into current business problems.
FINANCE DIVISION

The Senior, during one third of the year delves into the intricacies of sound financial business management. Enigmas of Business Finance, Estate Management, Accounting, and Statistics are disentangled.

Through class work and visitations to New England financial institutions, the student gains knowledge of the monetary system and the ramifications of banking. Various forms of business organizations, and their financial characteristics are studied. Because the securities exchange is an integral part of the financial mechanism of the modern state, four days are spent on Wall Street.

The objective of Estate Management is to train the student to utilize personal income and property to the best advantage in the satisfaction of current needs and toward the building of a future estate from surplus income.

No attempt is made to teach accounting in detail or as an end in itself. The objective of the course is to give the student a broad background in fundamentals, a knowledge of how to analyze financial statements, and the use of accounting as an aid to management.

The best choice of action in solution of management problems often depends on answers obtained by statistical procedures. The Babson man has familiarized himself with these basic methods.

[AUSTIN H. FITZ, Ph.B., LL.B. Director, Division of Finance]

[ANDREW PETERSEN, B.B.A., M.B.A., C.P.A. Accounting; Federal Taxation]

[WILSON F. PAYNE, Ph.B., M.A. Statistics; Business Risk; Finance]
OFFICE EXPERIENCE

Afternoon office hours extend from 2:00 until 4:30, five days a week, although on certain after­noons field trips are taken. Also, student assemblies and other special group activities sometimes occupy these hours. All office hours are supervised since the students are required to follow regular business procedure in the preparation of reports, special problems, and other assigned exercises. As a result, the new Library was carefully designed to satisfy the requirements of the curriculum, the methods of instruction, and the primary functions of a library.

The main floor provides three libraries for the senior work, arranged according to a subject classi­fication which conforms to three major divisions of work: Production, Distribution, and Finance. In these specialized libraries, each student, according to his current course, has his desk and office equipment. In solving the practical course work problems the student has need, not only of books relating to the history, theory, and current phases of a subject, but of corporation and trade association reports, government documents, and periodical literature. These are all placed in close proximity to the student's desk.

Office space for junior students is provided on the second floor with facilities similar to those on the first floor.
PRODUCTION DIVISION

During eleven hours of classroom work each week the student learns about both the theoretical and the practical side of management, of men, materials, and machinery. He acquires knowledge of time and motion study, wage payment plans, and the other production management fundamentals. The hypothetical side mastered, the group goes into the field to see the principles practiced in factories in the vicinity of Boston. As a result of these trips, the student is required to prepare an analytical and constructive report on the management policies followed in these companies.

The fact that the role of the Government in business is increasing, makes the study of the Government’s role in economic activity an important one. An examination is made of the objectives and instruments of government control.

The course in American Business History has as an objective: the furnishing of a background and a perspective for one’s judgment as to the direction in which business has been developing; and to aid the student in dealing with business problems as they may arise from the light of the experiences of other business men.

Men who have the ability to present their ideas forcefully possess a great asset. Therefore, a course in Public Speaking is given, which develops poise, knowledge of the preparation of a speech, and the ability to present a direct and forceful delivery.