INTRODUCING

The only semblance of departmental organization in the Institute at the present time is inherited from the early days of the school when the program of instruction was limited to a one-year course stressing the major business functions of production, distribution and finance. The direction of program expansion was first to a two-year program, and finally to a three-year program, recently inaugurated, leading to the Bachelor of Science Degree. While the three divisions of production, distribution and finance still represent the only departmental organization, it is recognized that the large growth in faculty and course offerings makes it inevitable that a more comprehensive and logical departmental organization will be achieved. For example, the division of finance includes some subjects such as accounting, which will probably achieve separate departmental status.

However, this does not mean that the long standing divisional breakdown will be discontinued, but rather that it will be improved upon to keep pace with the changes brought about by Babson’s growth. The inter-relation of the activities carried on in the manufacturing, financing and selling of any product is constant and inseparable. The successful operation of any enterprise is predicated, to a great extent, on its ability to coordinate proficient efforts in these individual areas. From this it follows that optimum efficiency is more easily attained when each function understands, in addition to its own, the others’ purpose, policies and difficulties. For this reason emphasis will remain on the original treatment of business organization despite modifications that changing conditions may necessitate.

Industry’s greater interest in aptitude testing has also had its effect at Babson. Through Vocational Guidance the student may make best use of the curriculum to direct his interest and capabilities in the channels of business endeavor for which he is best suited. Thus the Babson Graduate enters the business world with a broad understanding and thorough training in the fundamental principles of Production, Distribution and Finance.

Finance

Production

Distribution
EMIL SCHRAM
PRESIDENT
NEW YORK STOCK EXCHANGE
From: Emil Schram, President  
New York Stock Exchange  
To: The Graduating Class of 1947

I am glad of the opportunity to greet the graduating class of the Babson Institute of Business Administration.

In this, the second year after the most destructive war in history, one must be extremely careful in addressing young people who are about to grapple with the problems of business or finance.

You have, I know, had thorough preparation in the Babson Institute. You have profited by the records and teachings of experience. Now, you are to participate in the making of experience. Old graphs and charts, you will find, are faltering guides in a still largely disorganized world.

The challenge that is yours is to accept calls for courage, ingenuity and hard work. It beckons to those whose confidence is cemented in sound economics. Attainment of your degrees indicates a strong economic foothold...a solid beginning. No young person could expect anything better or less.
Finance

It is obvious that the major functions of business are closely related and the common denominator of all business activity is finance.

The objective of the Business Finance courses is to provide a knowledge of those institutions, instruments and principles of finance which will enable the individual to deal intelligently with the main financial problems arising in the management of a business. Such study has a pervasive value for all students regardless of the particular area of specialization and interest to which they may later devote their time. The Personal Estates and Investment courses have dual objectives: first, to help the student learn to manage his personal financial affairs — the intelligent utilization of his income in building an estate and in attaining the maximum stability and satisfaction in his personal and family life; second, to give the student a sound knowledge of investment principles and practices in the business world. Accounting is studied not as an end in itself, but as an aid to successful management. The student receives not only a thorough grounding in the theory of accounting, but also acquires a proficiency in preparing and interpreting financial statements. The methods of accumulating and using figures for analysis, appraisal and control of a given enterprise are studied in Statistics.

Those who have decided upon finance as a career may elect more specialized courses in Advanced Financial Problems, Security Analysis and allied subjects in this field.
JOHN K. HORNER
A.B., M.B.A.
Director, Division of Finance

CAROLL W. FORD
A.B., Ph.D.
Finance

HENRY A. KRIESEL
B.S., M.A.
Accounting, Taxes

JAMES M. MATTHEWS
A.B., L.L.D., M.A.
Economics

ALEXANDER BAIRD
B.A., L.L.D., Ph.D.
Economics

CLINTON A. PETERSEN
B.S.; Babson, Certificate
Accounting

HAROLD J. KING
B.S., M.A., Ph.D.
Economics, Finance

WILLIAM C. MORGAN
B.A.; C.P.A.; Babson, Certificate
Accounting

IRVIN M. DAVIS
L.L.B., L.L.M.
Business Law
Robert Willis Belknap, Jr.

7 Walnut Avenue, Cambridge 40, Massachusetts

Objective:
Finance

Personal Data:
Age 24; single; height 5'8½"; weight 170

Belknap has chosen the financial and investment field as his most suitable place in the business world. Through his training in the certificate course at Bahson, and his other studies at Bowdoin College, where he received an A.B. degree, Belknap has a wide and well-rounded background. Added to this is a varied experience in business including the Sales and Management fields. With this excellent preparation, Belknap shows future ability as a salesman in his field through his determination and conscientiousness.

Robert E. Bemis, Jr.

Obtaining his A.B. degree in English at Tufts College, Bemis has acquired a vast realm of practical experience in the Accounting and Financial Cycles of his business interests. Employed by Brighams, Inc., of Cambridge, Massachusetts, he held the position of Assistant Manager of their Cambridge store. A leader in organizational functions he has demonstrated his ability to arrive at precise conclusions with a minimum of effort.
Richard Birge

Robert Louis Brandt

390 Niagara Street, Buffalo, New York

Objective:
Finance

Personal Data:
Age 30; married; height 5'10''; weight 150 lbs.

Birge attended Pomona College in California before coming to Babson and now, as then, has shown a decided interest in the production and financial end of the business world. He worked for the Birge Company in Buffalo before entering the Army. Birge has a great sense of humor and is a very ambitious fellow. He has shown keen interest in accounting and its related subjects which will give him a base for his life’s work.

4152 Home Avenue, Cincinnati, Ohio

Objective:
Administrative Management

Personal Data:
Age 31; married; height 6'3''; weight 185 lbs.

Possessed of high ideals and aims, Brandt should have no trouble adapting himself to the financial phase of administrative management. He has studied at the University of Cincinnati, Campbell Commercial College and Oxford University, Oxford, England. His practical experiences embrace The Meier’s Wine Co., and the Los Angeles Credit Managers’ Association. Brandt, a quiet, reserved, exacting fellow, should easily find his place in the business world.
735 West Green Street, Hastings, Michigan

Objective:
Finance

Personal Data:
Age 20; married; height 5' 11"; weight 165 lbs.

Coleman has been interested in the financial aspects of business since he intends entering the insurance field. Through his studies here at Babson College he has obtained the necessary background to meet the requirements of his future employers. He has held positions with the Isthmian Steam Ship Co., Standard Steam Ship Co., and the Inter-Ocean Steam Ship Co. He also received practical training in his chosen field while working in a general insurance agent’s office. Thus, Coleman is very well prepared for his future vocation.

John Fraser Coleman

Robert C. Common, Jr.

186 Woodbridge Avenue, Buffalo, New York

Objective:
Finance

Personal Data:
Age 29; single; height 5' 9"; weight 200 lbs.

Before Common came to Babson he worked for the Texas Company in Buffalo and also the Mutual Benefit Life Insurance Company, where he gained experience in the field of finance and investments. He came to Babson with a previous knowledge of economics from Dartmouth College. Here at Babson he was on the Student Council and the athletic committee. When Common leaves Babson, he will enter his father’s investment firm.
Objective: Finance

Personal Data:
Age 26; single; height 5'10''; weight 150 lbs.

Cross is interested in financial matters and has exhibited particular aptitude in the study of accounting. Cross has finished the year course at Babson showing an eager attitude toward perfection in all that he undertakes. Cross holds a B.A. Degree from Green Mountain College. For practical experience, Cross was connected with the Central Maine Power Company, where he worked in the accounting department. Cross is interested in joining some business where he may work in the cost analysis department.

William E. Cross, Jr.

Robert Edward Davies

Objective: Investments

Personal Data:
Age 28; single; height 6'2''; weight 185 pounds.

Before he entered the Army, Davies attended the University of California, where he was a forestry major. When he came to Babson, he had wide experience in the investment field and was interested in finance and investments here. Upon graduation, he plans to enter the investment business. This man, with his wide range of experience, will be sure to make a place for himself in the commercial field.

140½ North Oxford Avenue, Los Angeles, California
Clifford A. Davis

639 Ogden Street, Confluence, Pa.

Objective:
Finance

Personal Data:
Age 28; single; height 5'10"; weight 160 lbs.

A former Major in the Army Air Corps, Davis is interested in the financial end of business. Holding a Phi Beta Kappa key from Washington and Jefferson University, where he graduated with an A.B., Davis has a well-rounded educational background. As President of the Alpha Delta Sigma fraternity at Babson, and also a member of several other fraternities, Davis has shown a definite executive ability which should carry him far in his chosen field.

John V. Dunlap

966 Virginia Avenue, N. E., Atlanta, Georgia

Objective:
Accounting

Personal Data:
Age 26; single; height 5'11"; weight 160 lbs.

Intent upon making a career in the field of accounting, Dunlap has four and a half years of experience as an auditor with the Singer Sewing Machine Co., of Atlanta, Ga., behind him. This practical experience, together with the knowledge he has gained through studying at the University of Georgia and here at Babson, should make Dunlap a very desirable man for any wide awake accounting firm.
Praia Do Flamingo 382, Rio de Janeiro, Brazil

Objective:
   Marketing

Personal Data:
   Age 21; single; height 5'8"; weight 145 lbs.

Garcia attended two colleges before coming to Babson. He showed a great interest in all of the aspects of marketing and merchandising and had a great desire to learn all he was able to in the fields of production and finance. He served in the Brazilian Army during the war. While Garcia was here he took part in a great many extra-curricular activities and thereby made many friends.

A. Leite Garcia, Jr.

Samuel H. Garfield

2096 Surrey Road, Cleveland Heights, Ohio

Objective:
   Finance

Personal Data:
   Age 29; single; height 6'2"; weight 190 lbs.

Garfield came to Babson ready to further his studies in finance and production. He has worked for the Standard Oil Company and in the New York Office of the National Bank of Chicago. He also attended New York University. He was very much interested in the financial angles of the commercial world and showed great promise along these lines. A determined and resourceful fellow, Garfield should travel far on the road to success.
281 Glen Road, Wellesley Farms, Mass.

Objective:
Distribution

Personal Data:
Age 26; married; height 5’8”; weight 165 lbs.

Interested in market research and advertising, Hallett has shown a high degree of interest in those related subjects here at Babson. During the war he was lead inspector at the Consolidated Vultee Aircraft Corp. and later a Staff Sgt. in the 15th Air Force. Interested in photography as a hobby, an alert and ambitious fellow, Hallett is anxiously looking forward to entering the business world.

Joseph Goold Hallett, Jr.

William M. Hurley

22 Royal Avenue, Cambridge, Massachusetts

Objective:
Investment Banking

Personal Data:
Age 22; single; height 6’2½”; weight 180 lbs.

Hurley is steeped in education and experience, starting with Boston College High to his present sojourn at Babson. He was engaged by the Bradford and Ritz-Carlton Hotels of Boston as an Office Manager, operated a used car business in Philadelphia, and most recently, he is a Market Research Analyst for Scott Business Service, York, Pennsylvania. These many diversified accomplishments have produced a dynamic personality in Hurley, a man with fine friends and no enemies.