

Additional Business Courses in the CM Curriculum

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With the growing size of the Construction Industry, an increased knowledge and understanding of the business side of the operation is becoming more important. This study attempts to look at construction management student's interest in adding more business topic courses into the CM curriculum and if adding more business topic courses will better prepare students for industry. Students were asked to answer six questions - five survey and one free response. These questions were designed to provide quantitative and qualitative data that would allow for an increased understanding of student interest in regards to business.

Conclusion: Results indicated that students would like to see more business related topics courses implemented into the CM curriculum and felt that more business classes would better prepare them for industry.

Key Words: Cal Poly, Business, Construction, Industry, Finance, Real Estate

Introduction

As the construction industry grows larger, an understanding of the business side of the world and how companies operate becomes increasingly more vital. Currently, the curriculum has us taking classes such as Chemistry that while important, seem to go forgotten and have little value to success in the construction industry. With the wide range of business classes offered at Cal Poly, students should be able to take classes that will add more value when starting our careers. These classes will serve importance and provide students with a larger understand of the business side of the world. Additionally, it will allow students to gain exposure in subjects such as Real Estate and Finance that we tend to work closely around, yet tend to have very little knowledge in.

This study looks to determine interest in taking more business classes, and if additional business classes will better prepare students for industry. Furthermore, it will determine what class(s) students would take less of and what class they would take more of, knowing they can't increase their total number of units.

Literature Review

“Predominantly missed is communication skills, but additional knowledge in business or project management is also ranking highly on the list of missing skills desirable for person in the business world.” (Chattoraj 2015)

“The numerous characteristics shared by failed firms are directly related to personal decision-based characteristics of the owner (lack of insight, inflexibility, emphasis on technical skills, etc.) managerial deficiencies (lack of management skills and appropriate managerial training, etc.) and financial shortcomings (no accounting background, cash flow analysis, financial records, etc.)” (Gaskill 1995)

“Only 19 percent of business owners have any specific sales or marketing skills and 14 percent any financial skills . This may mean that many owners do not have the breadth of experience required to manage growth .” (Anonymous 1995)

Methodology

Data for this senior project was based around exploratory research through a student survey. Students of all years were available to participate in this survey, via email sent out by the CM department. The development of the survey began through discussion with my SME. This survey’s ultimate goal was to determine student interest in adding more business classes to CM curriculum, and to determine how additional business classes would better prepare students for success in industry.

This survey was broken down into six different questions in order to analyze and collect as much data as possible. Question one asked survey participant age in order to get a general census on the age of people taking the survey. Questions two and three were to determine interest in adding more business classes to the CM Curriculum and what class(s) students would replace in substitution of a business class. Question four targeted student interest in if additional business classes would better prepare them for industry. The remaining two questions determined what classes students felt were most important to prepare them for industry.

Survey Analysis

Question #1 addresses the collective age of students taking the survey. This question is essential to determine how students of all age feel about the addition of more business classes and what classes’ people find important.

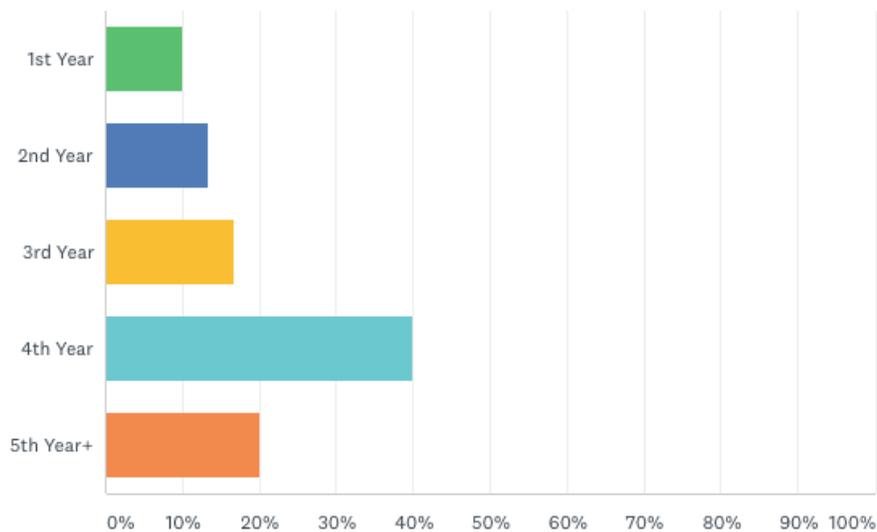


Figure 1: Response to Question #1: What year are you?

Question #2 determines, based off the group of the students taking the survey, if they would be willing to add more business related courses to the CM curriculum. Since the majority of students who responded were upper division, they can better reflect on their time at Cal Poly and provide more accurate data. We can see from the data that the majority of students are interested in taking more business classes, reinforcing the idea that business classes are valuable and important to success.

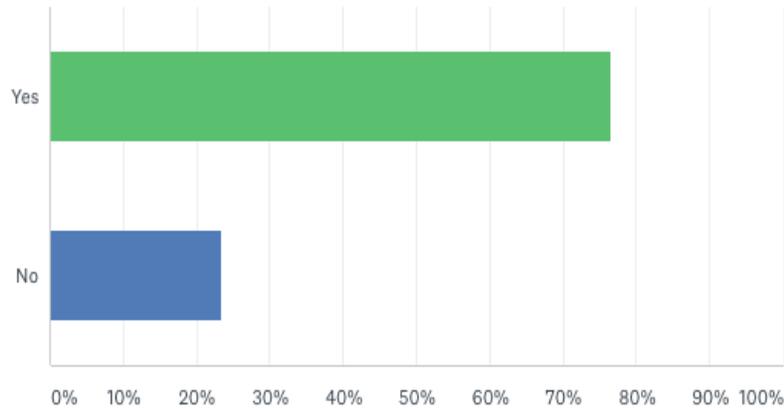


Figure 2: Response to Question #2: Would you be interested in adding more business related courses to the CM curriculum?

Question #3 takes a look into what classes students would erase from their current curriculum in order to provide for the addition of more business classes. According to the chart below, students found that a chemistry class was least essential to the CM curriculum and that taking a business class would be much more essential to the program.

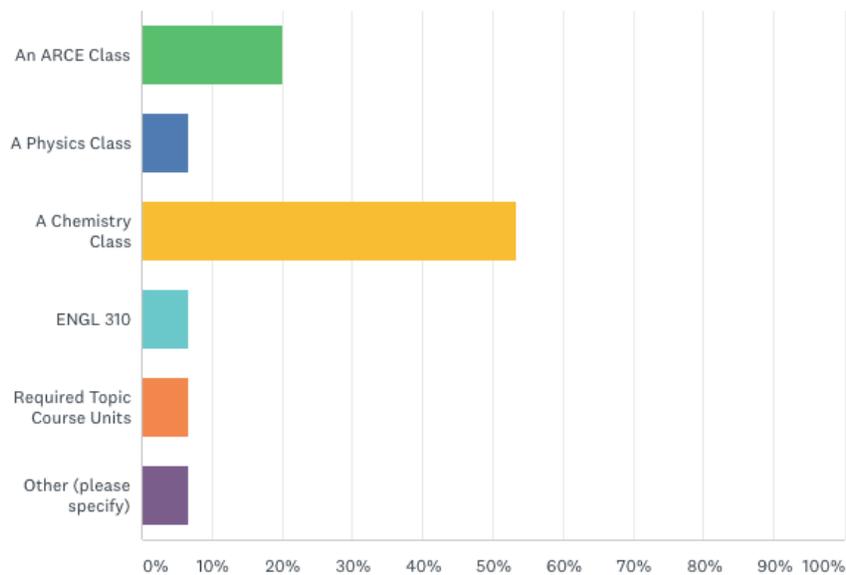


Figure 3: Response to Question #3: Knowing you can't increase your total number of units, what classes would you take less of?

Question #4 addresses whether students feel that additional business classes will better prepare students for industry. Having more upper division students take the survey is essential as many have had internships and understand how more business related classes would prepare them for post-graduation success. Based off the data, 83.33% of students feel that more business classes are important to industry success.

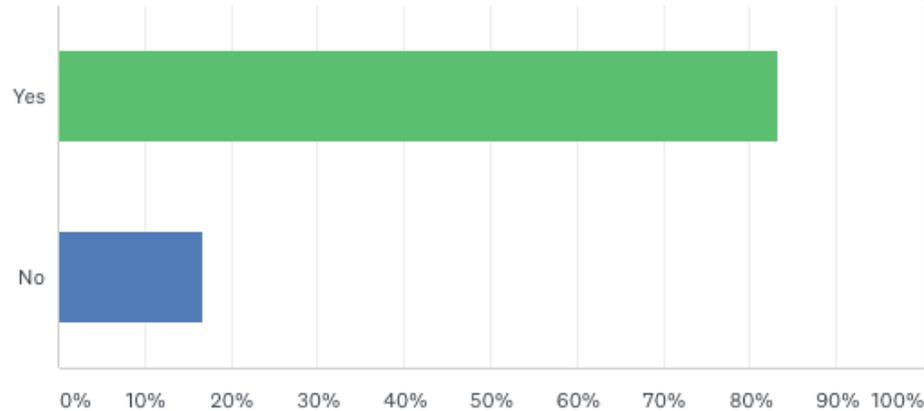


Figure 4: Response to Question #4: Do you feel additional business classes will better prepare you for industry?

Question #5 had each student rank a list of classes from 1-8, where 1 is “most important,” and 8 is “least important,” based on what they felt were the most important business class to add to the curriculum. This question showed that students were most interested in taking classes that deal with Real Estate Finance. Students also showed an interest in taking classes dealing with problem solving and project marketing, both essential skills required in the construction field.

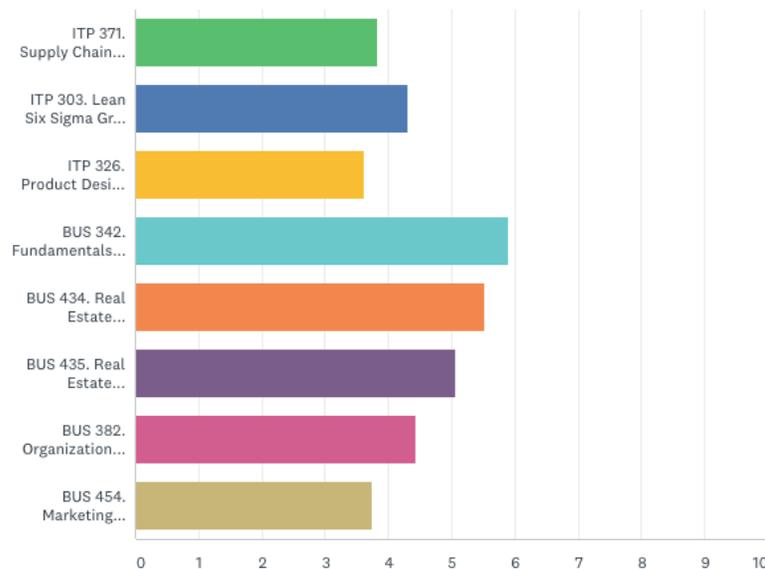


Figure 5: Response to Question #5: If so, please rank each of the following classes on level of importance from 1-8, where 1 is ‘most important’ and 8 is ‘least important’?

Question #6, in relationship with question number 5, had students describe business topic courses they would like to be added to the CM curriculum, that are not listed in question five. From the responses provided, a class in the functioning of a business that is already established was deemed very important. Students felt that they were unprepared on how the inner-workings of a large company work and would like to be more informed on the topic when going to work for large companies.

In addition, students felt that BUS 436 Entrepreneurship Finance and BUS 437 Retirement and Estate Planning would be important classes to take. These classes deal with starting a business and how to manage and save for retirement, an important life skill that many students should be knowledgeable about upon graduating.

Students also expressed interest in a class on renovations – buying, fixing, and selling. This would class would provide information on how to flip properties and make money doing so.

Conclusion

This study looks at the current perspective of CM students and determines their interest in adding more business classes to the CM curriculum, and if taking more business classes will better prepare them for industry. Based off survey results, students were very interested in taking more business classes (76 .67%) and felt additional business classes would better prepare them for industry (83 .33%). The overall consensus suggests that we should look into eliminating a Chemistry class to replace it with a business related topics course. This topics course would provide students with information that would better prepare them for their future and success in the industry. To implement this into the curriculum, we could provide a list of business related classes that students can choose from and take in supplement of required support class.

Additionally, students expressed interest in classes on renovations, Entrepreneurship Finance, Retirement and Estate Planning, and how the inner workings of large companies happen. These classes, in addition with the ones provided in question five, provide valuable information into what students are interested in and can help us create a curriculum that most well suits students for success in industry.

Future Research

Many students responded that more business classes would be an important part of their education at Cal Poly . Future research can be provided through an industry survey. This survey can determine industry's interest in the importance in more business topics courses. Based off their responses, we could work to fully eliminate a support class, replacing it with a more useful business topics course. This small change in required courses could have a major impact in students' education at Cal Poly, as well as provide them with information that can be crucial to industry success.

References

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