



April 2018

Unpacking the Briefcase of Business Aversion

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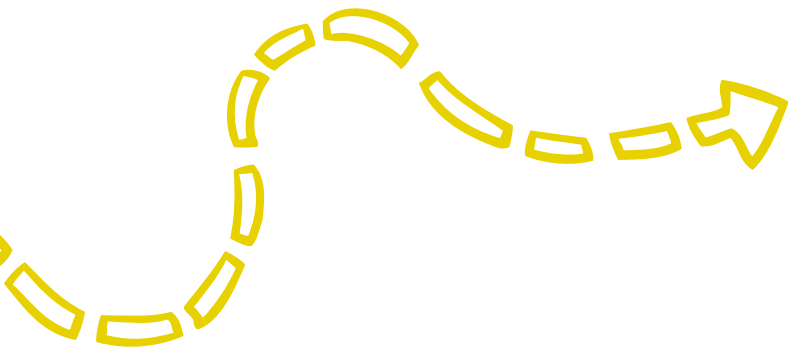
Recommended Citation

Gledhill, Brooke (2018) "Unpacking the Briefcase of Business Aversion," *Marriott Student Review*: Vol. 2 : Iss. 1 , Article 3.
Available at: <https://scholarsarchive.byu.edu/marriottstudentreview/vol2/iss1/3>

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Unpacking the Briefcase of Business Aversion

By Brooke Gledhill



In the rush

of the human stampede that occurs between class periods, a fellow business school student brushes past me in a suit jacket carrying a briefcase. I glance down at my current socks-and-sandals medley and wonder what one would possibly carry inside a briefcase in the twenty-first century. One thing has been clear during my tenure as a business student: there's me and then there's them.

Me: people-oriented, strong belief in work-life balance, supports most "Save the Fill-in-the-Blank" causes.

Them: pencil-pushing, number-crunching, corporate minions.

Even forgiving my insulting exaggeration of differences, the question still stands – if the thought of corporate America fills me with a slight sense of panic, why am I pursuing a business degree?

That's a question I would not recommend googling if you're looking for reassurance. Top hits include titles such as "8 Reasons Not to Get a Business Degree"¹ and "Is a Business Degree a Waste?"²

Ultimately the ideas which compel me to study business are grandiose (in true "Save the Business Student" fashion), but have resulted in three concrete reasons that I offer to even the most business-averse among us.

First, business-minded candidates offer more as individual employees.

Perhaps your excuse to dismiss business learning is that while there certainly are some professionals who benefit from these skills, your specific niche in a company does not. Adam Smith taught us that specialization makes us more productive, but the benefits may be bell-curved rather than exponential.³ As employees are removed step-by-specialized-step away from the composite goal of an organization, inefficiency and waste are invited into the system.

Effective organizations are aware of this problem and hire accordingly. Even specialized employees are more valued if they exhibit cross-business functionality.

John Reed, senior executive director at Robert Half Technology, explained, "Companies don't want the hard-core techie that sits off in the back room. They want the person that has those tech skills, but also someone they can put in the boardroom or in front of the business group."⁴

To truly capitalize on the benefits of specific skill sets, specialists should be prepared to market how their contributions affect the bottom-line and move their organization towards its ultimate goals.

Second, professions located outside of traditional commerce industries could advance through business principles.

A step beyond the excuse of an individual is the excuse of an entire profession to deny business relevance. Some may claim their purpose is outside of sales and profit, and therefore have no use for business principles. However, this excuse leaves a lot of potential benefit unclaimed.

For example, the science community at large falls under this hypothetical umbrella. The mission statement

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"If the thought of corporate America fills me with a slight sense of panic, why am I pursuing a business degree?"

of The American Association for the Advancement of Science is to, "advance science, engineering, and innovation throughout the world for the benefit of all people," and their stated goals have no mention of an obligation to stockholders.⁵

In spite of their noble goal, scientists are admittedly struggling in an important area: communication to the general public. The discord between scientists and public knowledge and opinion is implicit in hot-button issues such as climate change and immunizations.⁶

In response to this gap in understanding, there is a growing argument that along with scientific study and technical training, scientists should also be taught communication as part of their formal education.⁷

Promoting skills such as marketing and communication within the science community will help achieve progress towards their mission of benefiting all people through research and innovation. Similar statements would hold true for government, education, health, and other professional fields which fall outside the traditional business category.

Third, business can play a foundational role in solving global issues.

Your final excuse may be the one I used to personally promote, that business is too petty a focus in today's world. Here-in lies the most convincing reason to study business for my "Save the Everything" conscience: business offers the most viable solution to creating major change.

Wendy Woods, a social impact strategist and Managing Director of The Boston Consulting Group, reports that all of the government and charity donations in the world totaled up to over 200 billion dollars a few years ago, but that this is just a drop in the bucket of what is needed.⁸

The only organizations that have the amount of capital needed to majorly impact world issues such as poverty, inequality, climate change, etc. are businesses – both companies and investors.

I'm not just referring to Corporate Social Responsibility, but rather Total Societal Impact (TSI). TSI occurs when a business optimizes their supply chains, product design, manufacturing, and distribution to incorporate social and environmental considerations.⁹

For example, PepsiCo's Sustainable Farming Initiative is aimed to help the farmers who make up their agricultural supply chain produce and earn more, while

protecting human rights and the environment. They plan to expand the program to include 75% of their agricultural spending by 2025.¹⁰

The best part? Initiatives like these are the definition of a win-win situation because companies across all industries who engage in TSI experience positive impact on their valuation and profit margins.¹¹

The professional silos built up in our minds by college majors and industry distinctions feel familiar; you have the businessmen, the public servants, the scientists, the artists, the jocks, the nerds, the cheerleaders ... Wait – have we learned anything since high school?

While advanced financial algorithms and analytic tools may be best left in the hands of experts, many core business principles are beneficial to the broad spectrum of individuals, professions, and global community. Whether through formal classes or casual business reading, business aversion will ultimately be overcome by skills and knowledge that lead to results.

Notes

- ¹ O'Shaughnessy, Lynn. "8 Reasons Not to Get a Business Degree." CBS News. January 20, 2011. Accessed March 04, 2018. <https://www.cbsnews.com/news/8-reasons-not-to-get-a-business-degree/>.
- ² Schroeder-Gardner, Michelle. "Is a Business Degree a Waste? Is a Business Degree Worth It?" Making Sense Of Cents. December 01, 2016. Accessed March 04, 2018. <https://www.makingsenseofcents.com/2013/03/is-a-business-degree-a-waste-2.html>.
- ³ Smith, Adam. *The wealth of nations*. London: Penguin Books, 1999.
- ⁴ Collett, Stacy. "WHO'S HOT. Who's Not.]" *Computerworld* 48, no. 6 (Apr 07, 2014): 10-14. <https://search-proquest-com.erl.lib.byu.edu/docview/1516484555?accountid=4488>.
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- ⁶ Grant, Richard P. "Why scientists are losing the fight to communicate science to the public | Occam's corner." *The Guardian*. August 23, 2016. Accessed March 04, 2018. <https://www.theguardian.com/science/occams-corner/2016/aug/23/scientists-losing-science-communication-skeptic-cox>.
- ⁷ Cirino, Lauren A., Zachary Emberts, Paul N. Joseph, Pablo E. Allen, David Lopatto, and Christine W. Miller. "Broadening the voice of science: Promoting scientific communication in the undergraduate classroom." *Ecology and Evolution* 7, no. 23 (2017): 10124-0130. doi:10.1002/ece3.3501.
- ⁸ Woods, Wendy. "The Business Benefits of Doing Good." TED: Ideas worth spreading. Accessed March 04, 2018. https://www.ted.com/talks/wendy_woods_the_business_benefits_of_doing_good/transcript#t-71661.
- ⁹ Woods, "The Business Benefits of Doing Good."
- ¹⁰ Eccles, Dr. Bob. "Total Societal Impact Is the Key To Improving Total Shareholder Return." *Forbes*. October 25, 2017. Accessed March 04, 2018. <https://www.forbes.com/sites/bobeccles/2017/10/25/total-social-impact-is-the-key-to-improving-total-shareholder-return/#6603a1162113>.
- ¹¹ Beal, Douglas, Robert Eccles, Gerry Hansell, Rich Lesser, Shalini Unnikrishnan, Wendy Woods, and David Young. "Total Societal Impact: A New Lens for Strategy." <https://www.bcg.com>. October 25, 2017. Accessed March 04, 2018. <https://www.bcg.com/publications/2017/total-social-impact-new-lens-strategy.aspx>.

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