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Inspiring Learning Through Marriott Student Review

Ryan Stenquist, Jenny Stenquist, and Marianna Richardson

“Inspiring learning” has become the mantra for professors and administrators at Brigham Young University. In a speech to faculty and staff at the beginning of the 2016 academic year, President Kevin J. Worthen made a plea for faculty to start incorporating deeper and more experiential learning into their programs, pointing out that students cannot learn all they need to know by simply memorizing facts and discussing principles. This initiative seeks to transform the BYU educational experience by providing students with life-changing learning opportunities beyond the walls of a classroom.

An unexpected thought turned into Marriott Student Review as business communication classes at the Marriott School of Business tried to promote experiential learning through a peer-reviewed journal and podcast run by business students for young professionals. (See page 14)

The Ballard Center: Doing Good. Better.

Danica Nusink and Alyssa Clark

Housed in the Marriott School of Business, the Ballard Center focuses on social impact. The center is the largest social impact program in the world, allowing BYU to be recognized as a Changemaker Campus by Ashoka U and is the largest university social impact program in the world. The center is named after Melvin J. Ballard, who, as apostle, led the creation of the Social Security Program (now called the Welfare Program) for the Church of Jesus Christ of Latter-day Saints. The Ballard Center provides students with a variety of ways to learn about and become involved with social impact through its classes and programs. It is the best resource for students seeking to make a meaningful social impact while on campus and in their future careers, families, and communities. (See page 10)
With companies like HireVue, SkillSurvey, and Fama boasting great success in improving the recruitment process through artificial intelligence, you might be wondering how to capitalize on these innovative HR trends. After all, your industry peers are finding that implementing this software enables highly efficient processing, capturing of more intangible human qualities, and more successful job matching. However, a word of caution; as AI becomes the norm in today’s business world, HR departments and recruiters must recognize, and work to minimize, the challenges that these tools will inevitably bring. (See page 20)

You might have set goals that can’t be measured in numerical terms. I certainly did not, and that is okay. Measuring success is not about mathematically defining your goals (though some goals can be measured that way), but rather determining if the goals you set are truly meaningful to you and if you are making adequate progress to accomplish them. For me, it would be very hard to numerically determine if what I am doing is something interesting and fulfilling, so I will measure that goal by paying attention to how I feel when I go to work. Do I dread going or am I excited? Like the definition of success, measuring success is a totally personal matter. (See page 25)
Article Summaries Continued

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The Landscape of the Data Industry
Porter Bagley

So why is data science so popular in the first place? Well, first off, data science has become more accessible in terms of practicality— the exponential growth in computing speed, power, and memory allows us to process and store more data than could have been imagined a few decades ago. But more importantly, data science can solve very impactful problems. With the sudden rise in popularity of data science, some may believe it is just a fad that will die out in a couple of years. However, the influence data science has in a myriad of different applications is far too large for us to ever rationalize abandoning data science. (See page 34)

Creating the Virtuous Organization
Alyssa Clark

Virtuous organizations establish a vision, mission, and values that seek to elevate society, and then mobilize their core competencies to strategically achieve social good. They lack authentic benevolence. Instead, these organizations recognize that business is more than what pays you or gets you stuff; it is a force to create the world you want to live in. A group of BYU students and faculty, organized as a think tank and consultancy hybrid, has come together to thoughtfully re-envision how to shape the norms of business in socially beneficial ways (See page 41).
You may think more work for the existing base is a good sign, but you would be wrong; fewer jobs are available, fees are remaining the same or decreasing, and a greater number of households are switching from tax professionals to self-preparation software. When surveying the landscape, I found that taxpayers have more options than ever when it comes to filing their returns, leading to massive consolidation through greater efficiency for professionals, lower switching costs for households, and more stringent regulation on tax professionals. The rise of software has forced professionals to find a differentiation factor, otherwise they will find themselves losing to the machine. (See page 44)
In Michelle Obama’s book, *Becoming*, she describes her plan for life as evolving and moving forward without a specific aim or achievement in mind. Life’s quest is a passage to a better self through a never-ending journey of discovery. Thus, life becomes unscripted with an uncertain, but hopeful future.

In contrast, Michael Larsen’s book, *Liar’s Poker*, describes his work on Wall Street in the 1980’s as a stock trader as being unscripted. He dealt with people who were motivated only by their annual bonuses, employers who did not foster loyalty, and employees who did not always look out for the best interests of their clients while moving from job to job. Uncontrolled greed and looking out for yourself was epitomized by the phrase, “If you want loyalty, hire a cocker spaniel.”

The word unscripted seems to connotate at least three different meanings:

1. A lack of artifice as described by the words - natural, uncontrived, and casual
2. An unplanned arrangement as described by the words - chaos, unarranged, uncontrolled
3. An unexpected thought as described by the words - impromptu, spontaneous.

Life is often natural, uncontrolled, and spontaneous. Understanding how to handle our unscripted lives will enable us to move forward positively. The articles in this issue explore how we can find hope in chaos and unexpected moments.

**A LACK OF ARTIFICE**

The uncontrived, natural striving of goodness has been encapsulated in the Ballard Center’s mantra of “Doing Good. Better.” Housed in the Marriott School of Business, the Ballard Center focuses on social impact. Because of the center, BYU is recognized as a Changemaker Campus by Ashoka University and it is the largest university social impact program in the world. The center is named after Elder Melvin J. Ballard, an apostle for The Church of Jesus Christ of Latter-day Saints, who led the creation of the Social Security Program (now called the Welfare Program) for the Church. The Ballard Center provides students with a variety of ways to learn about and become involved with social impact through its classes and programs. It is the best resource for students seeking to make a meaningful social impact while on campus and in their future careers, families, and communities.

Continuing with uncontrived goodness, virtuous organizations establish a vision, mission, and value that seek to elevate society, and then mobilize their core competencies to strategically achieve social good. These organizations recognize that business is more than what pays you or gets you stuff; it is a force to create the world you want to live in. A group of BYU students and faculty, organized as a think tank plus consultancy, has come together to thoughtfully re-envision how to shape the norms of business in socially beneficial ways.

**AN UNPLANNED ARRANGEMENT**

Nathan Lake explores the fact that success can be a totally unplanned arrangement. Measuring success is not about mathematically defining your goals (though some goals can be measured that way), but rather determining if the goals you set are truly meaningful to you and if you are making adequate progress to accomplish them. It would be very hard to numerically determine if what you are doing is something interesting and fulfilling. Instead, try measuring your goals by paying attention to how you feel when you go to work. Do you dread going or are you excited? Measuring success is a totally personal matter, and sometimes unplanned and spontaneous.

Denise Han describes the great success that companies like HireVue, SkillSurvey, and Fama have had in improving the recruitment process through artificial intelligence. However, a word of caution; as AI becomes the norm in today’s business world, HR departments and recruiters must recognize, and work to minimize, the unplanned challenges that these tools will inevitably bring.
Similarly, Porter Bagley reviews the exponential growth in computing speed, power, and memory; this new power allows us to process and store much more data than a few decades ago. But more importantly, data science can solve impactful problems. With the sudden rise in popularity of data science, some may believe it is just a fad that will die out in a couple of years. However, the influence data science has in a myriad of different applications is far too large for us to ever rationalize abandoning data science.

Even some tax preparers were caught off guard by the rise in computing power, big data, and powerful apps to help people do their own taxes. The rise of software has forced professionals to find a differentiation factor, otherwise they will find themselves losing to the machine.

**AN UNEXPECTED THOUGHT**

“Inspiring learning” has become the mantra for professors and administrators at Brigham Young University. In a speech to faculty and staff at the beginning of the 2016 academic year, President Kevin J. Worthen made a plea for faculty to start incorporating deeper and more experiential learning into their programs, pointing out that students cannot learn all they need to know by simply memorizing facts and discussing principles. This initiative seeks to transform the BYU educational experience by providing students with life-changing learning opportunities beyond the walls of a classroom.

An unexpected thought in the Marriott School of Business turned into Marriott Student Review and Measuring Success Right, in order to promote experiential learning through a peer-reviewed journal and a podcast run by business students for young professionals. There is a palpable creative energy in the room as the editorial board organizes a Marriott Student Review issue or a Measuring Success Right podcast. Board members are engaged and excited to work together, with everyone becoming a part of the team. The unscripted nature of the experience brings a vibrant enthusiasm into the room as we prepare these issues for you, our reader.

We hope you enjoy this issue of Marriott Student Review and may all your unscripted experiences be happy ones.

Enjoy reading!

_Marianna Richardson_
THE BALLARD CENTER

Doing Good. Better.

BY DANICA NUSINK AND ALYSSA CLARK
What social problem keeps you up at night? When you watch the news, what do you wish you could change? If you were to change one thing about the world, what would it be? Do you know where to start? The Ballard Center is BYU’s center for social impact, and it aims to help students learn how to solve social problems.

While studying the roots and manifestations of racism, sexism, and class inequality through the sociology program at BYU, Alyssa Clark started to feel, well, sad. She recognized that understanding why problems exist in society is important, but she was weighed down by learning about the problems without learning about how to solve them. And then a friend recommended she take an optimistic-sounding class called “Do Good. Better.” “That class opened the door to the Ballard Center for me, which changed my entire college experience and shaped my future,” she says. “I learned that there is a community of people trying to solve social problems, and how I can use skills I am learning in my major to contribute to finding and creating solutions.” The Ballard Center connected Alyssa with students, classes, internships, and other opportunities to use her skills to make a difference in the world – all while being a student at BYU.

The aims of BYU state: “BYU should produce careful readers, prayerful thinkers, and active participants in solving family, professional, religious, and social problems.” The Ballard Center focuses on helping BYU students achieve this aim. In the 2018-2019 academic year, the center hosted over 14,000 student experiences with students from 95 majors. These students provided over 55,000 unpaid hours to social innovators around the world. What makes the Ballard Center so great? Why do so many students spend their time working with the Ballard Center?

In describing his experience with the Ballard Center, BYU economics student, Juan Camargo said, “I no longer have to sit and watch as people throughout the world suffer. I am empowered to make a difference, and, moreover, have gained the skills to Do Good. Better.” Marketing student, Will Pham, explained, “The Ballard Center has taught me how to be an advocate and influencer for the causes I care about. It has taught me how to make a difference. In fact, it’s taught me what making a difference actually looks like. Ultimately, the center has completely changed my college experience.”

History of the Ballard Center

The Ballard Center was started in 2003 by Todd Manwaring and was named after Melvin J. Ballard. Ballard promoted and implemented self-reliance initiatives during the Great Depression. When Wall Street crashed and sent the United States into a downward spiral, unemployment rates soared to 25 percent. Utah’s unemployment rate was even higher, peaking at 35 percent. During the April 1936 General Conference, the Church of Jesus Christ of Latter-day Saints launched a welfare program. Elder Melvin J. Ballard’s task was to get competing church programs to work cohesively in one church program, and to create new programs to help more people get out of poverty. Elder Ballard was the current President M. Russell Ballard’s grandfather.
Becoming a Changemaker Campus

BYU is one of only 45 universities designated by Ashoka U as Changemaker Campuses worldwide. Ashoka U, which is a subset of the international nonprofit organization Ashoka, is an initiative set forth to promote social entrepreneurship in universities. As part of their work, Ashoka U identifies and recognizes universities around the globe as Changemaker Campuses. In order to be designated a Changemaker Campus, a university must have the following:

- An institutional commitment to building the field of social innovation education,
- Evidence of strong student, faculty, and administrator interest in social entrepreneurship,
- Support from president and/or provost, and active championship from one or multiple deans on campus,
- A programmatic initiative already underway around social entrepreneurship: initiative, major, minor, certificate, center, or a variant thereof, ensuring an “institutional home” for social entrepreneurship,
- A mandated Change Leader accountable for the partnership from one year to the next, with senior-level support and commitment to this as a multi-year initiative, and
- A commitment to developing a long-term funding strategy to keep social entrepreneurship as a core part of the institution’s offerings.

BYU was named a Changemaker Campus for its ability to produce influential students who make a difference on a local and a global stage. BYU received the Changemaker Campus title through the efforts of the Ballard Center. The center is the largest university social impact effort in the world.

To help students from all over campus learn the skills of social innovation, the Ballard Center invites them to participate in a variety of different programs. The programs at the Ballard Center orient around four main focuses.

1. **Sustainable.** Social impact should be sustainable or be able to be maintained over time.

2. **Innovative.** This means that it is better or more effective than previous products, ideas, or ways of doing things—and that the effort becomes the new standard for working on the respective social issue.

3. **Impactful.** Unlike traditional corporate views of impact correlating to amount of money earned, the Ballard Center focuses more on the social outcomes and impact that they or their projects have on solving a problem.

4. **Replicable.** A socially innovative solution has more impact if it can be replicated over and over again in many different places.

The Ballard Center helps students learn how to implement these focuses to solve social problems by offering a variety of programs and classes for undergraduate and graduate students. Some program offerings include classes, internships, and ventures.
Because many of the social problems in the world today are more complicated than they seem, learning about a social problem and understanding it is the first step to solving it. Shelby Hunt, director of the Ballard Brief program, says, “We didn’t expect how empowering writing a Ballard Brief could be for the students. So many of our students have gained confidence in their ability to think critically about complex problems and the potential solutions.” By understanding the problem and what is being done (the good and the bad) to fix the problem, progress can be made to come up with a better solution for the social issue.

Will Pham, a marketing student at BYU, said “[Do Good. Better.] turned out to be the most impactful course of my college career… I learned a new approach to service and education. I discovered that while you can do good in the traditional ‘here’s a can of soup’ kind of way, opportunities for changing the world also exist that are dynamic, brilliant, and cutting-edge. That’s the kind of impact I was looking for.”

For students interested in research and writing, the Ballard Center also offers students the chance to write and publish articles on social issues through the Ballard Brief class. In this class, students research a social issue of their choice. To understand the issue, students outline the causes and consequences of the problem, then detail current solutions to the problem—both good and bad. After finishing their articles with the help of a team of editors, the student articles are published in the Ballard Brief online database. Current articles cover a variety of topics:

- Mental Health Among Refugees in the Middle East
- Mass Incarceration in the United States
- Girls’ Access to Education in Ghana

Internships

The Ballard Center also offers students experiential learning opportunities through two on-campus internship programs: (1) Social Innovation Projects (SIP) and (2) Corporate Social Impact Projects (CSIP). In both of these programs, students are placed on teams of 3-5 students and partnered with an organization to complete a semester-long project. Past projects have worked on issues like recycling, human trafficking, immigration, and environmental conservation.

Juan Camargo, who grew up watching the displacement and abduction of millions of people on the evening news in Colombia, was an intern with Truckers Against Trafficking (TAT) through the Social Innovation Projects program at the Ballard Center. Because of his background, Juan was determined to stop human trafficking. His team was given the task to help the U.S.-based nonprofit expand their organization from the U.S. to Mexico. “On 5 December 2017 our team was excited to see news coverage of TAT and a Mexican nonprofit signing an agreement to start the program in Mexico City,” Juan says, “Being involved with SIP and the Ballard Center has helped me find training and resources to make an impact. It was remarkable to make a difference in Mexico without stepping foot off campus.”
For students who want to get involved with corporate social responsibility there is the option of the Corporate Social Impact Projects. Corporate Social Responsibility is the process where businesses ethically build sustainable livelihoods for employees, surrounding communities, and society at large. This on-campus internship program partners student teams with top companies such as Microsoft, Cisco, LEGO, and doTERRA. Students have the opportunity to work directly with corporate social impact leaders and directors of world-class organizations to solve social issues and gain project management, teamwork, and communication experience.

Students who participate in the internship offerings at the Ballard Center have the opportunity to make a real, immediate impact, all while working on campus and gaining experience to put on their resumes.

Ventures

The Ballard Center also encourages and supports student social entrepreneurs through the Social Venture Academy and Social Venture Challenges. These programs provide student social entrepreneurs with coaching and resources to make their socially minded businesses a reality.

Students with their own, novel ideas for social ventures can participate in the Social Venture Academy (the Academy). This program provides mentorship and funding to increase the chance of a social venture’s success. Student teams are mentored by judges and navigators and are offered funding as they demonstrate that their organization has the potential to be sustainable, replicable, and impactful.

The Social Venture Challenges are similar to the Academy, but students are provided with a social problem and a challenge to solve. Students are then mentored through the process of developing a solution to the challenge. Currently, the Social Venture Challenges focuses on two global problems: maternal/newborn health and women’s health. Teams of students work to come up with a solution to the challenge for the individual social problem and successful teams can earn up to $24,000 that goes towards implementing their proposed solution in country. All participating teams have the chance to receive funding as benchmarks are met.

One recent and intriguing enterprises to come out of the Ballard Center is Speedy Tuk Tuk which tackles the problem of poverty traps in Madagascar. In Madagascar, three-wheeled automobiles called tuk tuks go from place to place picking up and dropping off people like a taxi service. “Unfortunately, many tuk tuk drivers throughout the world are stuck living in poverty because they must pay rental fees to wealthier tuk tuk renters,” one of the founders of Speedy Tuk Tuk, Jason Koncurat, explains. To help Malagasy tuk tuk drivers break out of rental poverty, Speedy Tuk Tuk has developed a rent-to-own business model. So far, they have helped 129 drivers work towards owning their own tuk tuks, helping them potentially quadruple their livelihoods. Personally, Jason says that, “Learning about the social innovation model and roles in Do Good. Better. and receiving mentoring and funding from the Social Venture Academy revived my purpose as a changemaker.”

Other social ventures like Speedy Tuk Tuk have come out of the Ballard Center. A few examples are:

- EcoScraps which takes unused but deteriorating food from grocery and big box stores and turns it into organic compost,
- Recyclops which has found a way to bring recycling to rural areas of America, and
- SimpleCitizen which has created a software that resembles TurboTax to help immigrants through the US green card process, making it easier, quicker, and cheaper to apply for a US green card or citizenship.

These and many other enterprises and organizations come from students in the Ballard Center receiving support and funding from center resources.
By taking classes, doing internships, and participating in ventures and other Ballard Center programs, students learn how to use their skills to solve social problems. Because of the Ballard Center, BYU is leading the world for universities and social innovation programs. Thousands of students each semester take advantage of the resources of the Ballard Center to gain the knowledge and skills to create social impact. As the Ballard Center grows, so does its influence and ability to change the world we live in to make it a better place.

Footnotes
There is a palpable creative energy in the room as the editorial board organizes a Marriott Student Review issue and Measuring Success Right podcast. Board members are engaged and excited to work together, with everyone becoming a part of the team. These practical experiences combine formal learning with experiential learning to create original works. The board members engage in a transformative learning experience.
Inspiring Learning: A Campus-Wide Effort

“Inspiring learning” has become the mantra for professors and administrators at Brigham Young University. In a speech to faculty and staff at the beginning of the 2016 academic year, President Kevin J. Worthen made a plea for faculty to start incorporating deeper and more experiential learning into their programs, pointing out that students cannot learn all they need to know by simply memorizing facts and discussing principles. He stressed: “Experience connects theory with application and deepens our understanding of the principles and truths we learn” (Worthen, 2016). This initiative seeks to transform the BYU educational experience by providing students with life-changing learning opportunities beyond the walls of a classroom.

Across campus, Inspiring Learning has become a brand for the university. Educators are encouraged to analyze what direction the scholastic experience in their classroom is headed for the student. At the university level, mature learners can exercise greater judgment and wisdom in broader learning situations rather than face the limits of firm external controls. Educational experiences should rest more on social contact and communication, which may mean a complete restructuring of courses and curricula. Worthen’s challenge to start programs beyond the classroom experience has brought about changes in the way traditional courses have been taught, encouraged more professor-led research, and increased student involvement in gathering data, writing scholarly articles, and presenting at conferences.

Incorporating Inspiration into Business Communication

To promote Inspiring Learning in business communication, the Marriott School of Business started a peer-reviewed journal run by business students for young professionals entitled Marriott Student Review (MSR). The purpose of this publication, as defined by the student editorial board, is to connect the leaders of tomorrow with the issues of today. MSR is published through BePress, an academic publisher, and hosted through the Harold B. Lee Library website as part of ScholarsArchive, which includes a variety of professional and student academic journals published by BYU.

The MSR publication process begins with students submitting their articles through the online submission tab on the ScholarsArchive website. An editorial board of student reviewers evaluates the papers and sends remarks back to the authors. Submissions then undergo two peer reviews to ensure that a high standard of quality is met in each piece. When necessary corrections and clarifications have been made within the paper, it enters the queue for publication. MSR publishes issues three times a year at the end of each semester (e.g., April, August, December), so the wait time for accepted articles to be published is usually three to four months.

Soon after the publication’s inception, the MSR editorial board realized that students want not only a well-written business journal, but also a well-designed publication. To accomplish this, proactive business students recruited graphic design students to join the editorial board. This inter-departmental collaboration enabled students to understand that business does not happen in a vacuum. Instead, people from a variety of disciplines need to work together to realize success. MSR has happily
welcomed the design team, a web team, a marketing team, and a podcast team onto the editorial board. For each issue, this dynamic and diverse team with wide-ranging skill sets determines the inclusion and order of articles, as well as the theme for the issue. For each article, designers often incorporate the vision of the author, interviewing them to understand their ideas on visuals and font type. These designs are similarly peer reviewed before publication.

As the journal has grown in popularity, the opportunities for students to increase their communication skills have grown, too. MSR now has a team of students advertising the journal through Facebook, LinkedIn, Instagram, Twitter, and Pinterest. Advertising and marketing students improve our SEO and boost posts, which has increased our readership remarkably. Currently, the editorial board is recruiting design, marketing, website, editing, videography, and photography students to help establish our brand personality.

Exploring Other Communication Channels

In addition to reading business publications, young professionals turn to other sources for their everyday business insights and information. The MSR board researched which business communication channels students are most interested in following. The marketing team conducted an informal survey to determine where students prefer to consume business news and information. The study results indicated that most students turn to websites and podcasts, rather than published material. Because of these survey results, our marketing students decided to explore other business communication platforms for the MSR brand. To start, our student-led web design team developed a professional, visually interesting website to establish and increase online readership.

Additionally, MSR students launched a podcast series entitled Measuring Success Right, a continuation of the MSR brand name. The podcast allows students the opportunity to conduct live interviews with well-established business professionals and well-known communicators, such as Hal Gregersen, Liz Wiseman, Brigitte Madrian, and Whitney Johnson. Our podcast is a weekly show, which offers students a platform to contact, invite, follow-up, and thank guests on a regular basis.

As a team, we also determined the importance of maintaining a consistent brand. By incorporating the ideas of our designers, editors, podcasters, and writers, we created a logo and style guide for Facebook, LinkedIn, Instagram, Measuring Success Right, and our website. This MSR brand consistency encourages consumer awareness across all communication platforms. Every semester, students re-evaluate how the MSR brand
Implementing Experiential Learning Cycle

The accompanying course for Marriott Student Review is entitled “Writing for the Business Press” and includes undergraduate and graduate students. Each of the four parts of the experiential learning cycle has been incorporated into the Marriott Student Review process.

**CONCRETE EXPERIENCE.**
Every semester, the main objective of the MSR class is to complete and publish an issue of Marriott Student Review and to post a weekly Measuring Success Right podcast. The marketing team bears responsibility for creative advertising on Facebook, Instagram, Twitter, and LinkedIn to promote more listeners and readers. Writing articles, producing podcasts, and marketing the publication all offer new and concrete learning experiences that students accomplish during the course.

**REFLECTIVE OBSERVATION.**
Students select their teams based on their interests, rather than assignment. Communication is generally very open within each team as they work to accomplish the team goals they set for the semester. Even though we have a classroom time and place, most of the work and learning takes place outside the classroom at the discretion of each individual and team. At this point in the experiential learning cycle, students often have many questions about how they are to accomplish these tasks. Typically, students need more than one semester to hone their respective writing, editing, marketing, and design skills, which is encouraged since this is a repeatable course.

**ABSTRACT CONCEPTUALIZATION.**
Reflection on the goals made at the beginning of the semester plays a major role in the learning process (Kolb, 1984; Lowe & Kerr, 1998; Mezirow, 1998; Morris, 2019). Each student submits a reflective paper within the first month of the course expressing their aims and ambitions. These will frequently change over time, since students often hope to accomplish more than they possibly can in a single semester time frame.

**ACTIVE EXPERIMENTATION.**
At the end of the semester, each student writes a final reflective paper on their individual and team efforts to accomplish their goals, what they learned, and how they could do better. The students also reflect on ways MSR can run more efficiently and increase readership and podcast following. Students take these new-found talents and bring them to new experiences after the course and into their business careers.

The Power of Concrete Experience: From the Students’ Perspective

The five characteristics of concrete experiences determined by Morris’ (2019) study have also been included in the MSR curriculum. Student comments from the MSR
NEW ENCOUNTERS WITH LEARNING.
“MSR extends my talents and gives me a chance to be artistic in what is otherwise an objective curriculum.”

INQUIRY TO REAL WORLD PROBLEMS.
“This term I wish I had more time to dedicate to MSR. I was able to record two podcasts and do some editing as well as contribute some ideas for the future of MSR, but I wasn’t able to do as much as I had hoped. I am grateful for my team who put in hard work and edited and uploaded the recordings.”

CRITICAL REFLECTION.
“Being a part of MSR has helped me discover what I am passionate about and where I want to go with my future career.”

Through this journey of Inspiring Learning in business communication, students learn not only to write, edit, and publish articles, but also to collaborate with a variety of peers in other disciplines.

Transformative Learning
A student’s experience with the MSR class consequently often results in a transformative learning experience. After joining the team, students face the unfamiliarity of hosting a podcast or writing in a peer-reviewed journal. This opportunity causes the student to critically reflect on their abilities to accomplish this new task. Often, the student realizes that he or she cannot accomplish this alone but must rely on the help and cooperation of others. At the end of the process, students can act on their newly acquired perspectives and abilities to help them become successful in the course and future similar experiences.

In one instance, an MSR student recently became the manager of the marketing
team. She had never been a team leader and did not have experience with social media marketing. She wrote:

“I feel that there is a lot of room for growth and development, and I look forward to contributing to the progress of the journal. This term, I am planning to work on the newly rebranded ‘marketing’ team, as the Marketing Team Coordinator. My role will be to organize the team, plan meetings, delegate assignments, follow-up on projects, and coordinate with other teams and the MSR leadership to keep our marketing on track. Within these team goals, individually, I hope to develop leadership skills, improve my communication skills, develop skills for planning and organizing team meetings, and learn how to keep a project fun and engaging for those involved while also helping them stay on task and reach their individual goals. I also hope to continue developing my understanding of the power of social media and how it can be a positive tool for spreading uplifting and meaningful content.”

At the end of the semester, she had transformed in her abilities as a leader and social media marketer. Her comments reflect this change:

“We had a lot of new members of the team, and it was a good learning experience working with them, helping them find roles on the team, and showing them the many great facets of being a part of MSR. Sometimes, it was tricky to get everyone together to coordinate our marketing plans, due to very different schedules and internships, but everyone on the team was willing to be flexible and help out when they could. Overall, I feel that I learned a lot as a leader of the marketing team, especially about organization, communication, delegation, and knowing when and how to take the lead. It was a great opportunity and I am grateful for the team I was able to work with and the difference I feel we made as we promoted the powerful and uplifting content of MSR.”

On the class rating web page, students may include anonymous comments. In these comments, students have observed that they like the real-world aspect of the experience and the permanence of contributing to a work that will not fade away at the end of the semester (Bradberry & De Maio, 2019). As one of our past Managing Editors, Ryan Stenquist, remarked: “Overall it has been a joy to work with so many people on the team…. The work we have done this semester will last for years.”

Conclusion

At the university level, professors should encourage more interdisciplinary and cross-curriculum activities for students, enabling them to engage in a genuine experience that is not siloed into a single course or program (Gundala, Singh, & Cochran, 2018). Student satisfaction is also increased as they actively participate in courses which practically prepare them for their future careers (Borredon, Deffayet, Baker, & Doly, 2011). A senior business student remarked: “My first semester at the Marriott Student Review has been the highlight of my experience in the Marriott School of Business…. I consider working for MSR a once-in-a-lifetime opportunity that I am deeply grateful to have.”

References


THE ROSE:

Artificial Intelligence in the Current Hiring Process

By Denise Han

http://scholarsarchive.byu.edu/marriottstudentreview/vol3/iss3/1
With companies like HireVue, SkillSurvey, and Fama boasting great success in improving the recruitment process through artificial intelligence, you might be wondering how to capitalize on these innovative HR trends. After all, your industry peers are finding that implementing this software enables highly efficient processing, the capturing of more intangible human qualities, and more successful job matching. However, here is a word of caution: as artificial intelligence becomes the norm in today’s business world, HR departments and recruiters must recognize, and work to minimize, the challenges that these tools will inevitably bring.

This article discusses artificial intelligence (AI) in recruiting, including what might prove to be a tremendous asset to your firm, what challenges may arise, and what consequences could potentially fester when a firm does not adequately address these challenges.

Benefits

AI firms market many benefits of their software that specializes in screening prospective employees. At the forefront is their products’ ability to eliminate human bias in the recruitment process, creating more “diverse, empathetic, and dynamic workplaces,” according to FastCompany.¹ This new technology is revolutionizing the way firms recruit new talent, and for good reason. The algorithms capture certain characteristics of applicants that may not be as easily determined by a human evaluator. Fortune attributes these algorithms’ success to their use of “natural-language processing and machine learning to construct a psychological profile that predicts whether a person will fit a company’s culture.”² Since implementing these algorithms, companies have reported a decrease in employee termination, employee resignation, and employers’ time spent combing through vast amounts of employee data.³ Many firms now clamor to harness this new power to reduce the subjective opinions of human recruiters.

Challenges

But if you’re thinking this new technology sounds too perfect to be true, you’d be correct. Companies still must consider the challenges of understanding the algorithms enough to avoid accidental discrimination and bias. According to the ABA Journal of Labor and Employment Law, people generally assume that if recruiters don’t input demographic information into the algorithms, the computer won’t have a basis for discrimination; however, this is a misconception.⁴ Amazon is a high-profile example of the use of an AI recruiting tool gone awry. The well-known online retail firm decided to scrap the machine after it began to discriminate against women at no fault of any specific input. Because prior employee demographic data displayed a pre-existing disparity of men, the algorithm simply taught itself to penalize resumes with any indication that the applicant identifies as female. Even after editing the programs to make them neutral, Amazon could not guarantee that the algorithm would not devise other discriminatory sorting methods.⁵

Cases such as Amazon’s are resulting in a growing concern for transparency in AI. We learn several principles from this cautionary tale; most alarmingly, not even the developers of the software fully understand the workings of

As artificial intelligence becomes the norm in today’s business world, HR departments and recruiters must recognize, and work to minimize, the challenges that these tools will inevitably bring.
the algorithm. This creates a black-box solution that should be ethically questioned. Dr. Tomas Chamorro-Premuzic, a professor of psychology at UCL and Columbia University, emphasizes that, currently, no one understands exactly how “biological predispositions translate into different levels of performance, and the degree to which individuals are free to escape their genetic fate.”6 The use of such incomprehensible data to base recruitment decisions, therefore, would be completely unethical and unjustifiable. An article in Forbes states that even if companies have no intention to harm or disadvantage candidates in any way, algorithms may make these companies unwilling accomplices in the software’s biased decision-making process.7

In addition to the difficulty of pinpointing exactly how algorithms introduce bias, any existing data used to train these programs is contaminated because it originates from humans and their biases. As programmers train AI to mimic the human decision-making process, they only perpetuate the shortcomings of the human mind.8 II, however, for your company, the benefits of AI in hiring still outweigh the costs, your human resources department can implement certain measures to mitigate the risks of unintended bias. First, Julie Fernandez writes in the Strategic HR Review that HR must ensure due diligence of the automated program before fully integrating the program into the recruiting process.7 Jim Torrensen, a professor of robotics and intelligent services at the University of Oslo, affirms, “It should be possible to inspect the AI system, so if it comes up with a strange or incorrect action, we can determine the cause and correct the system so that the same thing does not happen again.”10 Thorough analysis of the software and understanding of its logic may protect against allegations of discrimination; companies can explain the rationale behind the decision to hire or not to hire, should a question arise. Through careful due diligence, companies can also more effectively prevent accidental bias before it affects applicants. It might even give potential employees the opportunity to alter any existing habits that might impede their eligibility for a certain occupation.11

Second, Morgan McKinley recommends that technologists receive some type of ethics training, or that HR organize an ethics committee to review the algorithm and confirm the minimization of bias.12 This specialized team can then monitor AI in this particular hiring process to check for specifically unethical practices. As AI is used in other business processes, the ethics committee might consider doing the same in those as well to shield the company from liability. With technology quickly overtaking mundane tasks, a system of checks and balances might greatly benefit the company. If ignored, the complexities of integration could very well overtake the benefits of such technology.

Consequences

Ultimately, you must decide whether or not AI is right for your specific company. If the prospects look favorable, you then must decide if the benefits are worth the hassle, because as much as these software companies paint a rosy picture of their products,
As your company decides if using AI as a recruiting tool might increase effectiveness, don’t just smell the roses. Consider the thorns and how much they might prick. After all, algorithms are operated mainly by humans. Additionally, no one can predict the legal infrastructure that lawmakers may implement in regard to AI that might put forth certain unfavorable ramifications.

Notes
7. Chamorro-Premuzic, “Four Unethical Uses Of AI In Recruitment.”
8. Ibid.
11. Chamorro-Premuzic, “Four Unethical Uses Of AI In Recruitment.”
15. Ibid.

Bibliography:

Conclusion
As your company decides if using AI as a recruiting tool might increase effectiveness, don’t just smell the roses. Consider the thorns and how much they might prick.
SWEATWORKING
Definition: “Any activity that combines exercise with networking, such as going to the gym with business clients.” This could probably be considered the epitome of multitasking. What better way to impress your clients than to take them to a fancy gym and let them outlift you or win in a cycling competition?

REVERSE VENDING
Definition: “The activity of putting empty plastic bottles into a machine so that they can be recycled and getting a small amount of money back for each one.” Pure genius really. Think of how good it would feel to have the vending machine give you money for once. Oh how the tables have turned.

SCREEN FATIGUE
Definition: “The situation where people feel they spend too much time reading text on an e-reader, tablet, etc.” We’ve all felt it. That feeling of pressure and exhaustion in our eyes after a long day of doing homework, reading reports, or watching Netflix.

SLOW GIFTING
Definition: “The activity of shopping carefully and thoughtfully for gifts, and buying high-quality, often handmade items from small shops or individual sellers.” Here is the stereotype “millennials value experiences more than things” being personified in the very practice of buying and giving things. As ironic as it seems, maybe this is the right way to find a gift for that special millennial in your life.

RETURNSHIP
Definition: “A period of time during which someone works for a company or organization in order to get experience of returning to employment after taking time off.” If you thought finding an internship was hard, now some will have to worry about a returnship. This term is the combination of “return” and “internship.” It refers to the period of retraining that people who have left their job for an extended time undergo upon returning to the work force.

Notes
All words and definitions come from englishwithatwist.com.
MEASURING SUCCESS RIGHT AND WHAT THAT MEANS

By Nathan Lake
I have been a Marriot School student for 2 years now. School is... difficult for me. Throughout my time in the business school, I have constantly suffered from the existential worry of not knowing why I am here. I have switched majors 3 times during my college career, and I would probably switch again if not for the fact that I’m close to graduation. Truth be told, I still only have a vague of idea what I want to be when I “grow up.”

In contrast, I have encountered many students who know exactly why they are here. They have figured out their career paths and are taking all the necessary steps to become the people they want to be. I envy these students. I wish I could wake up tomorrow and know exactly what I want to do with my life. A while back, I began wondering how I could emulate these individuals.

The difference between those students and I, is they have defined exactly what the word “success” means to them, and they know how they are going to measure it.

In trying to be more like these individuals, I attempted to learn what the word “success” truly meant. Success is a fickle concept. If we simply want the definition of the word, Meriam-Webster defines to succeed as, “to turn out well” or “to attain a desired object or end”1. Obviously, this is vague and unhelpful. What does it mean to “turn out well”? What “desired object or end” should I focus on?

When the dictionary failed me, I attempted to learn what success means by learning about what experts and highly successful people mean when they define success. As Steven Covey, the legendary author of The Seven Habits of Highly Effective People, puts it: “If you carefully consider what you want to be said of you in the funeral experience... you will find your definition of success.”2 To me, this quote majorly put things in perspective. Rather than focusing on what I want to do now, I should focus on where I want to be in the end.

At the Marriott Student Review, we have a podcast entitled “Measuring Success Right,” and in that podcast we discuss the meaning of success with exceptional business men and women all over the world! In the podcast, these individuals have shared incredible stories and personal experiences on how they have defined and achieved success.

Dr. Dan Allen, a physicist and fantasy writer, told a story about how a sensor he created was essential in saving the life of a woman having a heart attack. He defines that moment as success3. Not all of us are going to have the opportunity to be an essential part in preventing a heart attack, but I think he meant that success is seeing your work be a meaningful part of somebody’s life.

“My greatest success in business was not going into bankruptcy,” said Case Lawrence, CEO of Circus Trix4. This is an interesting quote coming from a man who runs a multimillion-dollar company. Success doesn’t have to be about fancy jobs or awards; sometimes it can just be about not going broke.

As you have probably surmised, no one has an exact definition of success, and that is because what I consider to be success might be different from what you consider success. Some focus on financial gain, others on their physical appearance, and some on the quality of their relationships. Each of us must individually determine what we value and what we are searching for. In my own life, when I realized that success is a personal concept, I defined success as money, or, more specifically, the things money allows me to have.

A little over a year ago, I was attending an event with some of my very “successful” peers. We were discussing financial goals, and many of my colleagues talked of goals like having a house by the age of 30 or having over $4,000 dollars in their savings account. It was there I told a joke:
This joke entered my lexicon, and it ended up being one of my greatest hits throughout the year (I define a “hit” as any joke that consistently gets giggles whenever I use it). The joke aside, many might find these goals trivial—after all, they are just possessions—but I genuinely found value in them. The joke was that my standards are low, but, to a poor college student like me, these items seemed just as unattainable as $10,000 in a savings account or a house by the time I’m 30.

Last semester, the joke started hitting a little closer to home. My grades waned, I didn’t get internships with any of the large companies I applied for, and I felt my passion for my field dwindle away. By all intents and purposes, I had truly and utterly failed, and yet...you won’t believe what I got this summer!

On the morning of my birthday, I woke up to a wonderful surprise. A few days earlier, I had found a Traeger grill warehouse sale. We visited the sale, and it turned out they had a model in our price range (with the help of my best friend and some birthday money). While I was not able to secure an internship with any large prestigious companies, I was able to get one with a small Provo start-up, and it just so happens that one of the perks of the job was free use of the company’s VR headset. Lastly, my wife’s mother decided to add us to her Sam’s Club account. That’s close enough to Costco for me.

This joke that I told transcended irony and became reality. Life imitates art as they say (if you can call my jokes “art”), and I have been very fortunate to obtain the form of success I sought, but it left me with a brand-new dilemma. Now what?

I illustrate this journey to inform you that defining your personal form of success takes time. You (most likely) will not wake up one morning knowing what you want to do or who you want to be. That is okay. Your idea of success will change as you age and gain experience.

I have reached the time to define my own success. Over the past few months, many of my perspectives changed, and I learned a valuable lesson: possessions come and go. Having these things I previously sought has been awesome, and they did make me happy in the sense of enjoying myself, but now I seek after a more lasting and fulfilling form of happiness and success. Rather than financial and monetary gain, I seek for success in the context of the thing that makes me happier than anything else: my family. That’s not to say that financial and monetary gain are unimportant—to take care of my family, I need them—the happiness of my loved ones is more important to me than anything else.

Personal fulfillment is another aspect of my definition of success. Perhaps I am being selfish, but if I am going to spend a significant portion of my life doing something, I need it to be something I can be fulfilled in (and enjoying myself wouldn’t hurt either).

So, with these guiding values in mind, I personally define success as waking up every morning knowing that my family is having their physical needs taken care of and knowing that I am doing something interesting and fulfilling.

Now that I have defined success for myself, I must set proper goals and measure them.

My first goal is simple: graduate. Barring something crazy happening, this will be simple to attain and measure. My next goal is to make sure that once I graduate, I have a good job that I can enjoy and will provide for my family’s financial needs. I am considering several companies or perhaps PhD studies. These are my goals—simple yet measurable.

You might have set goals that can’t be measured in numerical terms. I certainly did not, and that is okay. Measuring success is not about mathematically defining your goals (though some
goals can be measured that way), but rather determining if the goals you set are truly meaningful to you and if you are making adequate progress to accomplish them. For me, it would be very hard to numerically determine if what I am doing is something interesting and fulfilling, so I will measure that goal by paying attention to how I feel when I go to work. Do I dread going or am I excited? Like the definition of success, measuring success is a totally personal matter.

Focus on the journey, not the destination. Joy is found not in finishing an activity but in doing it.

Measuring success right means looking at our values to determine how we can become our best selves and then taking the steps necessary to become the people we want to be. As you embark on that journey, your idea of success—and therefore your goals—will change. Even those who knew what they wanted to be from an early age experienced changes in perspective. We need to remember to, as the author and cancer survivor Greg Anderson once said, “Focus on the journey, not the destination. Joy is found not in finishing an activity but in doing it.” Defining and measuring success is a deeply personal matter but also the most fulfilling task that we will ever take part of. I wish you luck in your personal journey.

If you would like to know more about success and how exceptional individuals define it please listen to the Measuring Success Right Podcast on Spotify or iTunes.

Notes
PODCAST REVIEW

DEAN MADRIAN

BY JENNIFER STENQUIST

The Marriott School of Business specializes in character building and ensuring happiness for students. Or as I like to call it, the Happy Factory. In a recent Measuring Success Right podcast, our very own Dean Madrian encourages both staff and students to support a dynamic culture of “training our students to be leaders of integrity” and to be prepared to carry that message outside the university. The Marriott School sends unmatched talent into the workforce each year. Companies in industries such as investment banking, private equity, management consulting, marketing strategy, and market research, to name a few, come to BYU seeking the honest and reliable talent they know they will find at such an institution. The business school’s reputation established over the years speaks to employers looking for individuals who value character-building experiences and know how to work hard when the pressure’s on. “We take a strong position on [integrity]... and help facilitate those conversations elsewhere.”

While under pressures of balancing recruiting, classes, and personal life matters, many students in the business school wonder how to keep up with the competition and… well, stay sane at the same time. We asked Dean Madrian her thoughts. “How can we make space for lifelong learning and service in the midst of these pressures and tensions?” Her response is definitely worthy to be written in calligraphy and hung on a freshman girl's dorm wall. “The first thing you’ve gotta do is stop competing with other people. Competing with other people is essentially a way of defining yourself by where you are relative to someone else. In the grand scheme of things, that’s not really what matters.” So what does matter? Dean Madrian’s response: “Competing with yourself.”

Contrary to popular notions, the noblest of all efforts might just involve becoming the best you that you can be, not the best somebody else. Stop trying to be someone you’re not, and realize that only you can do you best. As cliche as it might sound, connect with who you really are, and do what you can to make that person better. She advises listeners to evaluate how they spend their time and make sure that what they are doing consists of what they value most. Be intentional about your choices, and realize that success takes on many forms. “Students have some view of what success looks like, and they’re trying to fol-

YOU'VE GOTTA STOP COMPETING WITH OTHER PEOPLE.

low a model that someone else has prescribed for them, not realizing that the [question they should ask] is not ‘How can I succeed?’ but rather ‘How can I be happy?’”

Don’t just do what you love, make sure you love why you do it.

Oh, and one last thing. Her advice to women? “Go for it!” Whatever it is, don’t shy away from your dreams. Stick with your plan A, and go for it. A big thanks to Dean Madrian for her experienced insight and to students for their relatable questions.
LIZ WISEMAN: WHAT IS LIFE ASKING YOU?

When Liz Wiseman was 17 years old, she had an early encounter with the law and was sued for “wrongful sewing.” She was working in a bridal shop and one day was hired to make a custom gown. Unfortunately, the gown ended up not looking good on the customer and she sued Liz for $250.00. On her own, Liz prepared to defend herself and her life earnings. She recalled, “it was comical how prepared I was for this.” She ended up winning the case and decided that she wanted to be an attorney. “But then people stopped suing me,” Liz recalled, “my interest faded with that.”

It wasn’t until she attended BYU that she realized she had a passion for organizational behavior. “That’s when I decided to go down that path. None of that was with a sense of goals. It was more, ‘what looks interesting?’”

Often people try setting high goals that they set out to achieve in life. However, Liz has a different philosophy for living life. “Walk through life with your eyes open looking for problems that you can solve, and then pursue them with fervor and passion. Then it’s allowing life to summon you.” As you let life summon you and get to know yourself, you’ll start finding what “life is asking you to do.” Find what you do easily, what comes freely to you, what draws you in, and what you would do regardless of whether or not you get paid. “When you can bring that together, magic starts to happen.”

How does Liz view success? She believes that it comes when people become well acquainted with joy and really study it: not seeking pleasure or false happiness. “As we truly seek joy, we end up doing the right things and measuring the right things… when we do that, we will end up feeling like we’ve done the things that have truly led to success.”

Liz Wiseman is a researcher and executive advisor. She has written many books and is especially known for her New York Time’s bestseller: Multipliers: How the Best Leaders Make Everyone Smarter. She’s also the CEO of the Wiseman Group and has clients including Apple, AT&T, Disney, Facebook, Google, Microsoft, Nike, Salesforce, and Twitter. She’s ranked as one of the top 10 leadership thinkers of the world.

Walk through life with your eyes open looking for problems that you can solve, and then pursue them with fervor and passion.
PODCAST REVIEW
HAL GREGERSON:
ASKING THE RIGHT QUESTIONS

BY MICHAELA TANNE

What is the keystone question of your life? Do you know it? Is it one you want to be living? Hal Gregersen, the author of Questions Are the Answer, shared his insights on the importance of asking good questions on MSR's podcast: Measuring Success Right. Thirty years ago, Hal started studying successful leaders and found that they were similar in a certain aspect: all of them excelled at asking questions to find better answers. How can we ask better questions?

Hal gave two important tips: put yourself in situations that cause you to ask the right question, and create a daily environment of asking questions.

1. Put yourself in situations that cause you to ask the right question. Hal believes that questions don’t come to us when we are passive or sitting in an office. “Actively seek out situations where we’re wrong, uncomfortable and quiet. That’s when we uncover the questions that change our work, our world and our lives.”

2. Create a daily environment to ask questions. Hal once was stuck in a meeting where they were trying to find a solution. The staff was stuck and the energy was low in the room. He decided to have everyone ask nothing but questions. The energy levels increased and more ideas were created. Hal recommends the 4/24 project: invest four minutes a day just trying to ask better questions and come up with 15-20 questions. As you do that, “80% of the time you…will feel emotionally more positive about the situation and… 85% of the time we have at least one new idea that will take us on a new path to do something about the issue.” If an individual participated in that exercise every day, over a course of a year it would add up to 24 hours of asking questions.

Hal sums it up, “the questions that really matter really are quests. It’s a journey to get there. Today I ask, ‘how can I magnify the light in the person next to me?’ It’s a different question worth living. It’s not keystone questions that guide people: they guide organizations to success.”
The book is a collection of stories that begin from her childhood in Chicago and continue until after her stay in the White House. Each story is entertaining, inspiring, and deeply introspective.

Michelle is brutally honest about her mistakes, but most importantly the book shows how she grew from them. An example of this occurs partway through the book, when Michelle begins to practice law in Chicago. She fought through various difficulties and disbelievers to graduate from Harvard Law (which of itself is inspiring). Despite her magnificent accomplishment, Michelle did not feel fulfilled. Readers see that in the path to prove herself, she disregarded her passions. Learning from that mistake, Michelle then looks at her passions to direct her path and not just her capabilities. This new path focuses on her passion to help others. She works for hospitals, a university, and even a little in politics. And in those new roles, Michelle finds the fulfillment she was missing.

With each story, *Becoming* gives understanding to many of the actions and thoughts by Michelle. The reason for the *Let’s Move!* campaign. The unique issues of race that she and Barack faced while campaigning and in the presidency. The issues she faced as a woman in her personal life, career, and in the presidency. Finding balance between the career goals of spouses. Finding balance between working parents and children.

Michelle Obama’s *Becoming* shows how her experiences acted like roots that allowed her to stand taller and stronger. Learning from the example of Michelle, anyone can become a leader.

Redwood trees are wonders known for their impressive height and stability. The strength of the trees is a result of their widespread root system that grows together with other trees.

In *Becoming*, Michelle Obama gives readers a glimpse into the vast amount of experiences that rooted her and allowed her to become the impressive leader we see now. The book isn’t written to idolize herself, rather it is written to help others understand who she is - to understand how Michelle Obama became the person that she is today.
“YOU WANT LOYALTY, HIRE A COCKER SPANIEL.”

Lewis describes his two years with the firm, starting as a lowly trainee in Salomon’s cut throat training program to becoming a geek (the newest and lowest professional on the trading floor) to becoming one of the most dangerous bond salesmen in the jungle. Throughout the book, Lewis is startling frank about the immorality of his colleagues on Wall Street and how everyone is motivated by one thing: money. In an industry where people are motivated only by their annual bonuses employers do not foster loyalty, turnover is extremely high, and employees do not look out for the best interests of their clients.

“IF THERE WAS A SINGLE LESSON I TOOK AWAY FROM SALOMON BROTHERS, IT IS THAT RARELY DO ALL PARTIES WIN. THE NATURE OF THE GAME IS ZERO SUM. A DOLLAR OUT OF MY CUSTOMER’S POCKET WAS A DOLLAR IN OURS, AND VICE VERSA.”

Descriptions of profane traders throwing phones at subordinates while eating an excessive amount of food and the admission that the firm made a lot their profits at the expense of their clients, Lewis is unapologetically truthful in his portrayal of Salomon’s gluttonous culture. Perhaps what is most impressive in his writing is his ability to explain the intricacies of complex topics such as the bond market and mortgaged backed securities in a way that is highly interesting and easy to understand.

Liar’s Poker is an authentic and hilarious insight to Wall Street in the 1980s. This classic is a must read for anyone interested in learning more about this pivotal time in corporate America or for anyone pursuing a career in finance. After more than 30 years late, Liar’s Poker has truly stood the test of time.
LANDSCAPE OF THE DATA INDUSTRY

BY PORTER BAGLEY
In an article published by Harvard Business Review in 2012, “data scientist” was named the “Sexiest Job of the 21st Century” (Davenport and Patil 2012). Seven years later, the field of data science is still as hot as ever. Data science is an extremely versatile set of tools and methods that allow us to draw powerful insights from massive amounts of data. While useful in virtually any application, it has especially important implications in the business, medical, and tech sectors. Many organizations have been clamoring to fill positions in their newly-formed data science teams. However, it is important that both those seeking to find work in the data industry as well as those hiring for data positions step back and look at data science as more than just the hottest job of the century. In this article, I would like to answer the following question: “What does the landscape of the data industry currently look like, and what implications does that have for the future?”

With all the hype surrounding the data industry, many of the associated terms have turned into buzzwords thereby losing much of their original meaning. So, to begin, I would like to clarify some of the essential terms within the industry:

**Artificial intelligence (AI):**
Using technology to make “smart” decisions that previously would’ve only been possible with a human mind involved (this is a very broad term).

**Machine learning (ML):**
A branch of AI wherein computers utilize statistical tools to “learn” from data.

**Data science:**
The use of advanced models, statistics, machine learning and other tools to extract insights from data — especially with the intent to make future predictions (RapidMiner 2019).

**Data analysis:**
Similar to data science, but less complex. Focused more on drawing insights from known data rather than making predictions.

**Data engineering:**
The process of collecting (mining), cleaning, processing, and generally preparing data for use in data analysis and data science. “Data wrangling” is a term used to sum up all of these functions as a whole.

It is important to note, as I will address later in this paper, that currently in the data industry these different methods aren’t always performed exclusively by those who have the matching job title. For example, data engineering isn’t done only by the data engineers.

**Popularity of Data Science**

So why is data science so popular in the first place? Well, first off, data science has become more accessible in terms of practicality—the exponential growth in computing speed, power, and memory allows us to process and store more data than could’ve been imagined a few decades ago. But more importantly, data science can solve very impactful problems. With the sudden rise in popularity of data science, some may believe it is just a fad that will die out in a couple of years. However, the influence data science has in a myriad of different applications is far too large for us to ever rationalize abandoning data science. Here are a few cases where data science has made a major difference:

In combating Alzheimer’s, early diagnosis is crucial. Using AI, researchers devised an algorithm that could identify the signs of Alzheimer’s nearly a decade before the clinical symptoms would appear (Anathaswamy 2017, 103-10). The researchers designed this AI with two applications: “providing a reliable tool for clinical trials and a disease signature of neurodegenerative pathologies” (Amoroso et al. 2017, 1).

IBM, the technology giant, designed artificial intelligence that uses data science to predict with 95% accuracy which employees are considering leaving their jobs. Due to its high accuracy, this tool has saved IBM nearly $300 million in retention costs since its implementation (Rosenbaum 2019).

The term “natural language generation” (NLG) refers to the ability of computers/robots to generate text or speech automatically in order to communicate (think of Siri, Google, or Am-
azon Alexa). In the past, much of the work of NLG had to be done through creating templates that AI would simply fill in. However, recent increases in data-driven techniques have allowed us to make massive progress in the NLG field — bringing us closer to having seamless verbal communication with computers and robots (Foster 2019).

The above examples are only a small sampling of the hundreds of thousands of recent applications of data science. If you begin to pay attention, you will see that many of the things you interact with on a daily basis have data science as an underlying backbone.

**The Landscape of the Data Industry**

Now, just how popular is data science? With companies quickly realizing all the incredibly impactful applications of data science, many are rushing to create and fill positions in their data science teams. There were over two million job listings within the data industry in 2015, and jobs are projected to grow 15% by 2020, with the specific roles of “data scientist” and “data engineer” projected to grow 39% (Markow et al. 2017, 3-16). The workforce is struggling to keep up with all of this growth; there is an incredible amount of unmet demand for workers with the needed skills, knowledge, and experience. Gartner made predictions that in 2014, 64% of large enterprises would intend to execute projects involving big data, but 85% of the Fortune 500 would fail to do so due to lack of human capital (Kandel 2014).

Representatives at higher education institutions aren’t blind to this growth. They are responding by racing to create curriculums which can prepare graduates to enter the industry. However, a study published in 2015 was only able to find 13 data-related undergraduate degree programs which were complete enough to review and analyze. They found that while most of the programs cover data mining and modeling/analytics techniques, there is a general lack in courses covering data capture, data preparation, data storage, and data security (Aasheim et al. 2015, 110). Certainly, there have been additional institutions which have since designed programs in response to this growth, but there likely remains a shortage of programs that are teaching all of the required skills.

Still, there is great potential for success with universities that can create their programs appropriately. Brigham Young University (BYU), where I am a student, has a new major called Applied and Computational Mathematics (ACME). In a recent info session, one of the BYU math professors who designed the ACME curriculum said that BYU’s ACME program was among the most modernized and progressive data science programs in the nation, and that as such, BYU ACME graduates were in high demand. In 2018, the median salary for new ACME graduates was $102K (including signing bonuses), and job offers made to ACME graduates included companies such as Amazon, Goldman Sachs, and Microsoft (“Outcomes” 2019).

However, despite the rise in need and popularity of data jobs, it would seem that many companies don’t know much beyond the fact that they need to hire data scientists. Across almost every industry with job listings for data positions, there is a lot of ambiguity. The following graphic diagramming needed skills in different data roles can help illustrate the reason for some of the confusion:

In Figure 1 (Nair 2018), it is easy to see that many of the skills needed in these positions overlap and that professionals with the title “data scientist” should be able to do almost all of them proficiently. For this reason, a company may figure that a data scientist can and should perform all of these functions. However, many of the above skills are also buzzwords — leading to even more ambiguity. The result is that companies are putting out job descriptions that are far too vague or have a far-fetched wish list composed of dozens of different skills they hope their future data scientists possess (Verma et al. 2019, 243).

**A Need for Balance**

Unfortunately, even if they can find a candidate who somehow fulfills the requirements listed in their job posting, many companies find it unclear what it is they want the data scientist to do. In many cases, a data scientist might end up doing things that a simple business analyst would
typically do — such as organizing tables in Excel — rather than utilizing the expensive and highly-demanded skills that the company hired them for — such as creating neural networks to make statistical predictions. It’s as if the companies just hired a data scientist because they heard it was a good idea to have one, but they don’t have any work cut out for the data scientist to do.

Much of this problem lies in companies who don’t already have an established data science team, or who have a team that is unbalanced. (To help better understand the hierarchy within a data science team, refer to the Figure 2 on page 38.)

Not only does this graphic help illustrate the different duties associated with certain job titles, it also provides reference for the proper proportion of those titles within an organization or team (Bolard 2018). The two parts of this pyramid that I would like to focus on are the “Data Engineer” and “Data Scientist Analyst” sections. As was defined at the beginning of this paper, data engineers are responsible for the flow and cleaning of data, while data scientists and analysts are responsible for analyzing, learning from, and optimizing the data for future predictions. It can be seen clearly that the “Data Engineer” section is closer to the foundation of the pyramid, and also that it is wider than the positions above it. This reflects the proper proportion of data engineers to data scientists.

Unfortunately, within the industry we often see a hierarchy that looks more like a tall rectangle than a pyramid — with organizations hiring too many data scientists and not enough data engineers. In a study conducted by Sean Kandel and published in the Harvard Business Review, he found that most of the average data scientist’s time was spent “turning data into a usable form rather than looking for insights.” He continues by saying that 50-80% of a data scientist’s time may be spent doing data cleansing and preparation tasks — two responsibilities that lie in the job description for data engineers. Because data scientists are spread thin in this way, both the quality of the data within an organization and the accuracy of insights drawn from the data suffer: “Poor data quality is the primary reason for 40% of all business initiatives failing to achieve their targeted benefits” (Kandel 2014).

In fact, the industry may currently be headed in exactly the wrong direction by seeking out more data scientists. I shared an interview with a data engineer for Instructure (interviewee name omitted) during which he answered some of my questions about data science. When I asked him what he be-
believes the future of the industry looks like, he responded by saying that there will be fewer and fewer data scientists at individual companies, and more and more data engineers who will clean and organize the data and then send it off to another platform/service to do the calculations. What he is referring to is the rise of third-party machine learning platforms. There has recently been an increase in the number of companies offering to process your data on their machine learning platforms for you, and then send you back the results. These companies include Amazon, DataRobot, H20.ai, and Microsoft. If the critical analyzing of data can be done out of house, then all that remains is the cleaning and processing of the data — which would be done by data engineers within the organization. This is a trend that can be seen in many industries where things are becoming ever more automated: “the area of semi-full automation will reign in the coming age” (Schneider 2017, 44). If this becomes the case, then the data industry would need even fewer data scientists and far more data engineers.

**Getting a Data Job Without a Degree**

Another area where there is a good amount of disparity between employees’ expectations and what is available in the market is the education level and experience of applicants. The majority of job openings for “data scientist” are looking for someone with at least 3-5 years of experience in the role, as well as a master’s or Ph.D. in a related discipline. But Ph.D.’s don’t grow on trees. With job qualifications like these, employers are scaring away a lot of very qualified candidates.

There has been a shift in the way that people are acquiring the needed skills. As was mentioned earlier, there is a shortage of educational institutions offering the courses and skills needed to get started in the data industry — so more and more people are simply teaching themselves. Not only is this more cost-effective, it is also simpler — being able to choose which skills to learn rather than being stuck in a rigid curriculum. By the end of 2018, there were 101 million students worldwide enrolled in massive open online courses, with 20 million of those having signed up just in 2018. Of the available courses, 41.7% of them were in the technology, business, and mathematics disciplines (Shah 2018). There are plenty of courses within that 41.7% that can help someone get started in data science or data engineering without a college degree.
A few companies have taken notice of this shift and reacted appropriately. Companies such as Google, IBM, and Apple have removed the requirement for a college degree from their job applications. The vice president of talent at IBM said that “instead of looking exclusively at candidates who went to college, IBM now looks at candidates who have hands-on experience via a coding boot camp or an industry-related vocational class” (Connley 2018). This is a good start, and changes like this will help bring more qualified workers into the market to fill the current demand.

Moving Forward

So, what can we learn from all of this, and how should we react moving forward? We can see that currently, despite the popularity of jobs within the data industry, the job title of “data scientist” is ill-defined, there is a shortage of universities offering adequate programs to meet the demand in the industry, and there is widespread imbalance in data teams with an especial need for more data engineers and fewer data scientists. As we as a community of workers and employers come to understand the landscape of the data industry more, there are several things that we can do to bring more efficiency and balance:

Companies need to define more clearly what they need the data scientists they hire to do. Upon closer look, they may find they need a few more data engineers to make it worthwhile to bring on a data scientist so that the data scientists can spend their time doing those high-level tasks that they do best.

Companies who are hiring should remove as many barriers to entry as possible, such as Ph.D.’s and lengthy qualification wish lists, and instead understand that the way people are acquiring the needed skills is changing. The more open-mindedly recruiters approach the hiring process, the better success they will have building the data teams they are envisioning.

More educational institutions should work to implement updated curriculums that will provide their students with the needed and highly-demanded skills to enter the ever-growing data industry. Proper weight should be placed on data engineering skills in comparison with data science skills within these curriculums to reflect the demand in the job market.

The world is changing at an excitingly rapid pace, and data science is a major part of that. The future of the data industry will see much more balance, as an increased number of people begin to implement the aforementioned actions. The better we refine our understanding of the data industry, and the sooner we take these actions to bring balance to it, the more incredible data science solutions we will see to important problems affecting each industry and the business community as a whole.
Notes


Creating the WHOLESALE
HONEST
PRINCIPLED
EFFECTIVE
VIRTUOUS
MORAL
UPRIGHT
Organization
Much more is being expected of the places we, as employees and consumers, spend our time and our money. People see careers and conscientious consumption as ways to express their personal values and to build a better society. Historically, we trusted nonprofits, governments, churches, and families to care for society’s problems. While trust in those institutions has decreased, the expectation for business to care for society has increased. The spotlight is bright on Elon Musk as he uses companies to address energy and transportation issues. Organizations like Starbucks, NBA teams, and Silicon Slopes companies are announcing policies, leading trainings, and making partnerships that take on complex social issues ranging from racism, domestic violence, and gender discrimination to living wages, gentrification, and privacy.

As the expectations for businesses to engage with societal needs evolve, we, as consumers and employees, are not just talking about companies doing service projects anymore.

In August 2019, close to 200 CEOs convened as the Business Roundtable and released a Statement on the Purpose of the Corporation. In contrast to Milton Friedman’s dominant shareholder primacy doctrine, which has asserted that businesses exist to maximize profit for their shareholders, this new statement asserts that in order to both survive and thrive, corporations must expand and adapt to be good and take better care of customers, employees, suppliers, and communities by increasing the value (social and financial) provided to them.

The Statement on the Purpose of the Corporation is part of a larger movement aimed at re-shaping the norms of business in more socially beneficial ways. This movement is fueled by engaged customers and employees, and has been largely directed by organizations and practices like B-Corps, Conscious Capitalism, and corporate social responsibility (CSR) initiatives, among other factors. Creating the Virtuous Organization seeks to be a key part of shifting the narrative about the purpose of business and mobilizing its immense power to elevate society.

What is a virtuous organization?

Virtuous organizations establish a vision, mission, and values that seek to elevate society, and then mobilize their core competencies to strategically achieve social good. They recognize that business is more than what pays you or gets you stuff; it is a force to create the world you want to live in.

In Utah, it is difficult to go a day without seeing the slogan “DO GOOD” splashed across the back window of a car, the waterbottle of a coworker, or the laptop or backpack of a fellow student. This phrase is pulled from Cotopaxi’s mission statement, which reads, “We create innovative outdoor products and experiences that fund sustainable poverty alleviation, move people to do good, and inspire adventure.”

Customers are drawn to Cotopaxi products because they inspire adventure. Their signature backpacks are always ready to be put to work on a cross country road trip or hauling around rock climbing gear, even though they are also commonly used for school books and laptops. Hopeful employees flock to apply for job openings because it’s not just a job, it’s a job where they are collectively working to alleviate poverty. Employees get to say, essentially, “I’m doing that,” as they talk to others about their day to day work. Both employees and customers receive a language and action for a value, like poverty alleviation, that they may have never known how to activate. Investors get to be part of the innovation and lead a good, energy filled idea. Supply chain partners get exposed to how sustainable and responsible practices might work for them and how it might look to commit to similar practic-
es. To take away any part of the mission statement is to strip away value that comes as individuals and groups—the stakeholders—are empowered to articulate and activate their own values. As a result, all are elevated for their individual and collective gain.

Beyond having a purpose and mission that elevate and empower stakeholders like Cotopaxi’s, virtuous organizations also work to maximize their social and financial value creation, be accountable by self-evaluating and transparently reporting, and using their power to mobilize other organizations to engage in virtuous practices.

**What have we done so far?**

A group of BYU students and faculty, organized as a think tank consultancy hybrid, has come together to thoughtfully re-envision how to shape the norms of business in socially beneficial ways. This project was born out of a joint effort between the MPA & MBA programs to try to answer the question: How can we ensure that we are part of creating good in the world through one of the most powerful mechanisms of our time – business?

Each semester, a cross-disciplinary cohort of students joins the team to make key contributions to the thought, materials, and experience of becoming a virtuous organization. In the first three semesters, these cohorts helped draft a book, drilled-down key definitions, interviewed and collected data from 70 companies, and consulted three businesses on how to implement virtuous practices in their organizations.

The Winter 2020 class will be the fourth offered in the Creating the Virtuous Organizations project. This cohort will work in collaborative teams to create a portfolio of outward facing materials, including videos, social media and blog posts, and presentations to pull attention and engagement from companies. They will also study what individuals can do - new to a company and lacking traditional social capital - to push organizations effectively.

Creating the Virtuous Organization is inspired and encouraged by the efforts of companies to fairly compensate their employees and suppliers, transparently report their shortcomings and impact, and actively apply their unique strengths to doing good. Businesses have the power to create immense social value when they mobilize with the intent to elevate and empower society.

**How can I be involved?**

Students and business professionals interested in forwarding this work by joining the Creating the Virtuous Organization project at the Marriott School of Business are encouraged to contact Eva Witesman:

eva_witesman@byu.edu

The unique perspective of all types of students can reshape the business world, expand the vision of the project, and design, create, and shape the communication of this idea to the broader business world.

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**Notes**

Who really enjoys doing their taxes? According to Pew Research, “34% like or even love doing their taxes” while 56% said they dislike doing their taxes due to the complicated process and the amount of time it takes to file their taxes. For this reason, tax professionals have always been necessary, but the trend is slowly shifting. Modern technological advances have created self-preparation software, like TurboTax, that is cheaper than seeing a professional and easier than tax filing once was. The professional tax industry is changing, and as a result, industry consolidation has led to fewer professionals who need to prepare tax returns each year.

More work for the existing base may appear to be a good sign, but the fact is there are fewer jobs available, fees are staying the same or decreasing, and a greater number of households are switching from tax professionals to self-preparation software. When surveying the landscape, taxpayers quickly discover that they have more options than ever when it comes to filing their taxes. They can file through (1) a CPA or a tax preparation franchise, (2) tax filing software, or (3) free tax filing programs like VITA (Volunteer Income Tax Assistance). For decades, tax professionals were seen as the best option to prepare and file taxes due to complex laws and regulations that were constantly changing; in addition, the tax laws were tedious and time-consuming to figure out.

**TAX PROFESSIONALS**

Households have three traditional avenues to choose from when they file their taxes. They can file through (1) a CPA or a tax preparation franchise, (2) tax filing software, or (3) free tax filing programs like VITA (Volunteer Income Tax Assistance). For decades, tax professionals were seen as the best option to prepare and file taxes due to complex laws and regulations that were constantly changing; in addition, the tax laws were tedious and time-consuming to figure out.

**SOFTWARE RELATED CONSOLIDATION**

The use of software has drastically reshaped the tax industry. Tax software wasn’t widely available until the late 1990’s and early 2000’s with the advent of the computer and the internet. The IRS began allowing e-filing in 1990 with only 4 million using this method. In a space once dominated by pen and paper, last tax season finished with 92% of all returns filed using e-file software, leaving only 8% submitted via paper. This shift is something people never would have foreseen 20 years ago.

Tax software, used by households and professionals, has triggered a significant shift in market demand. Households continue to demonstrate a need for tax professionals, but that percentage is slowly declining. Self-preparation software has taken more than a third of the market which has contributed to wiping out more than half a million jobs. Software has allowed individuals to prepare their own returns rather than seek professional help. Mark Cussen’s article, “The Gloomy Future of the Tax Preparation Industry” indicates that roughly 160 million households filed during 2012; of those, 60% used tax professionals, 30% used self-preparation tax software, and 10% used other programs like VITA. Software has taken hold of a market once dominated by professionals. In a matter of 10 years, market share for self-preparation software went from nearly 0% to 30%, which translates to nearly 48 million households performing their own taxes in 2012 and that number is quickly growing. In 2018, the market share for self-preparation software had increased to 38%.

Increased productivity from the use of tax software drove an increase in the overall number of returns performed by professionals. Between 2004 and 2013, the average number of returns done by individual tax preparers went from 64 to 122. The material increase in tax software usage, both for professional and personal purposes, has forced a massive consolidation in the market, reducing the tax professional workforce from 1.23 million in 2004 to 663 thousand by 2013. Fewer preparers are being forced to perform roughly the same amount of work which has created a great deal of strain as fewer professionals are entering the work force. Figure 1 showcases the decline in the labor force as the number of returns is increasing. The number performed by each professional has increased drastically over this 10-year period.

A bevy of software options are now available that were not previously accessible. In the early 2000’s only a handful of companies
Tax Professionals and Returns

Figure 1: Returns Filed by Tax Professionals is Increasing

Data Source: https://www.irs.gov/pub/irs-soi/13resconreturnprepar.pdf and prepared by writer

provided an e-file option. Now, there are too many to count. According to The Journal of Accountancy, in the 2018 tax software survey, the individual product survey responses for the top five tax software products, for professionals, by market share are Ultra Tax CS (19.1%), Lacerte (17.5%), CCH ProSystem fx (16.4%), Drake (14.3), and ProSeries (12.7%). These services differ from self-preparation options in that they allow tax professionals to perform the following functions:

- Perform state returns from all 50 states as well as federal returns
- Generate a larger number of forms
- Research various laws and line items
- Manage client files and tax returns (current and previous)
- Add carry over items from previous years (i.e. previous year’s tax return; federal and state amounts)
- Invite clients to submit documents electronically, allowing the system to populate data automatically for preparers
- Provide tax planning insight and suggestions for future years

Self-preparation software primarily provides households a limited number of filing options, such as automating part of the process and fulfilling state and federal filing requirements. Professional versions may cost substantially more but they include a variety of options to simplify and enhance a tax professional’s arsenal. As far as self-preparation software goes, TurboTax has by far the largest foothold at 65% of total market share, followed by H&R block and TaxAct.

REGULATION

The Internal Revenue Service required all tax professionals to register with the federal government and obtain a unique identification number, also known as a Preparer Tax Identification Number (PTIN). In addition to obtaining a PTIN, the IRS requires that tax professionals be attorneys, CPAs, or complete continuing education requirements of 15 hours per year to maintain a good level of understanding of current tax laws. The implementation of PTINs ensures greater safety for households seeking professional help due to greater barriers to entry such as education. The requirement of PTINs could also further advance the decline in the number of tax professionals because the government requires a high degree of training, education, and certification.

ADD-ON SERVICES AND MARKET DEMAND

Tax professionals maintain high, fixed costs compared to other industries, including leases, utilities, advanced software for preparation (e.g. ProSeries, a $7000-a-year software investment), CTEC certification or CPA license, advertising, wages, and more. In order to stay afloat, these expenses need to be met, but with tax software’s suffocating fee prices, tax professionals may soon need to find a new line of work. Tax professionals must utilize their customer base to add-on additional services such as auditing, bookkeeping, financial planning, etc. to remain relevant in the changing business landscape.

These services can save clients the headache of doing it themselves and can generate substantial income for preparers in the process. According to IBISWorld, tax professionals on average generate earnings before interest and taxes (EBIT) of 22.3%. Margins have expanded primarily due to the fallout brought about from industry consolidation and the add-on of these higher margin services. Add-on services typically don’t require marketing or advertising since the customer is typically already there. Add-on services will continue to take on an increasingly important role for tax preparers to stay relevant in an ever changing marketplace.

These professionals have the proper training, licensing, and experience to ensure services are done correctly and are up to date with new regulatory changes. Each year, the IRS releases a new tax code and
requires tax preparers who are not CPAs, enrolled agents, or tax attorneys to pass an annual ethics test and complete 15 hours of continuing education to ensure quality work. According to the IRS, paid preparers make a math error 1.3% of the time, whereas self-prepared errors occur 6.8% of the time. These numbers decrease with the e-filing process to .6% and 1.1% respectively. Tax professionals maintain relevance due to lower error rates on complex returns and the additional services they provide.

Traditionally, the target market for tax professionals has been anyone who needs their taxes done; the introduction of software has changed that. According to IBIS-World, customer base for tax professionals consists primarily of individuals with income more than $74,999, with a smaller portion dedicated to businesses, and non-profits making over $75,000. IBIS-World concludes that households with income less than $30,000 are price sensitive and have been targeted by organizations using free services as a hook to generate demand. Households with income from $30,000 to $74,999 are typically looking for ways to maximize their deductions and have more disposable income than lower income brackets to spend on tax professionals. However, this income bracket has been targeted by self-preparation services due to higher levels of education, tech savviness, and a willingness to try and do their own taxes.

CONCLUSION

Advancement in tax software has dramatically shifted the tax preparation industry with businesses and households moving away from tax professionals to self-preparation tax software. Software has increased efficiencies for both professionals and self-preparers alike. The increased efficiency and ease of use has drastically reduced the amount of opportunities available to professionals to differentiate themselves. The work force in this industry has faced significant pressure and has nearly been cut in half in a matter of only a few years. The future remains uncertain as tax professionals continue to fight an uphill battle against new changes in the market. Professionals must focus on key relationships and introduce new services such as financial planning, bookkeeping, and audit work to retain clients and remain relevant.

Notes
3“Income Tax Return Statistics.”
4“Income Tax Return Statistics.”
7“Income Tax Return Statistics.”
8“Income Tax Return Statistics.”
9Langetieg, Payne, and Vigil, “Return Preparer Industry Analysis.”
14Kagan, “Preparer Tax Identification Number – PTIN.”
15Duncan, interview.
18Langetieg, Payne, and Vigil, “Return Preparer Industry Analysis.”
19Langetieg, Payne, and Vigil, “Return Preparer Industry Analysis.”
20Lifschutz, “Tax Preparation Services in the US.”
21Lifschutz, “Tax Preparation Services in the US.”
22“Income Tax Return Statistics.”

Moving Forward

Individual and business taxation will continue. As a result, professionals can expect increasing competition from other firms and self-preparation tax software. Customers have an increasing number of alternatives for tax preparation, from self-preparation software across different platforms to tax professionals. Preparers will need to differentiate themselves through add-on services, marketing, professionalism, relationships, and dependability in order to maintain relevance and profitability. Otherwise, they may find themselves looking elsewhere for work.