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Is a College Education
Advisable as a Preparation for a
Business Career?

ADDRESS BY

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IS A COLLEGE EDUCATION ADVISABLE AS A
PREPARATION FOR A BUSINESS CAREER?

The widow of a prominent New York merchant sent her son to ask my opinion as to whether it was advisable for him to go to college as a preparation for a business career. I said to him: "If you will repeat to your mother exactly what I say, I will give you my opinion."

He said he would.

"Very well then, my advice is that you go to college; that you continue in college so long as you apply yourself industriously to your studies. The moment, however, that you show a lack of interest in your college work, you shall be taken out and put into a business where you will be obliged to work fourteen hours a day."

That young man went to college. Immediately after graduating he entered an office, beginning at the bottom, and at the end of a few years was at the head of an important business. In college he obtained a thorough mental training, which I regard as the most important advantage of a college education. He had applied himself to the study of

languages, particularly of his own language, so that he was able to state agreements and give instructions in terms which were unmistakable. He will always be thankful that he took advantage of the opportunity offered to acquire a liberal education. He is to-day undoubtedly a more valuable citizen, owing to his college training, than he would have been without it. His advancement in business, I believe, has been more rapid than would have been the case had he not gone to college.

The case of this young man does not, however, prove the general proposition that "a college education is advisable as a preparation for a business career." He was a youth of more than average ability.

He could *afford* the college education. The question divides itself sharply at this point. His mother had ample means. The family was not dependent upon him for support. He was assured of an income, not alone through his college years, but afterwards, when his salary was so small that he could not possibly have lived on it. His support during all this period involved no hardship, no sacrifice on the part of anyone. Starting in business at twenty-three, he was as far advanced at twenty-seven, when he began to earn a good salary, as he would have been had he started in business at eighteen.

Had his mother, however, been in receipt of only a moderate income, say from \$2,500 to \$4,000 a year, and with a family dependent upon her for support, in my opinion he would not have been justified in accepting the sacrifice necessary to put him through college. He would have had no right to remain a burden on her up to the time he reached his twenty-fifth year. In fact, it would have been his duty, not alone to have provided for himself before that time, but to have contributed materially to the support of the family.

No man would dream of advising his neighbor, who is putting up a cottage on a building loan, to put in improvements that would delay the completion of the house for three or four years, even though these improvements would finally be conducive to much comfort. The builder would have to consider the interest he was paying on his capital during the years of construction, and the fact that he had in addition to pay rent in the meantime somewhere else. The rich man would not need to concern himself with these considerations. He could take three, four or five years in building the house to his liking, without involving any hardship to himself, or, what is more important, to his family. It is largely so with a college education. Such an education is a most desirable equipment to him who can afford it. It will give him a broad knowl-



edge that will prove valuable. It will sharpen his faculties. It will give him a general mental equipoise. It will make for him many friends who in after life will be useful and desirable both in business and socially. But if he cannot afford, weighing carefully his circumstances and the circumstances of his family, to pay for these advantages, he is much better off, both in a material and moral sense, by going early into business, than he would be if he consented to go through college at the expense of the comfort of others. He could not in after years repay the necessary sacrifices, for the advantages he would gain would not be sufficient to make such repayment possible.

And here should be borne in mind another important consideration. The young man who goes right from school into business, devotes to his working apprenticeship in the business office the six or seven valuable years that the college man has to spend in fitting for and passing through college. In so doing, the former is not only training himself practically, day by day, for the performance of higher business duties, as the Roman athlete carried the growing calf on his shoulders every day and thus grew gradually able to carry the ox—but he is at the same time forming strong business connections and is working up steadily, through all these years, to higher and higher business positions,

which he is by the same process earning for himself in the regular course of promotion and seniority in the business. In other words, his practical course of business training serves a double purpose. It not only fits him to fill a high position, but gradually secures him the position to fill.

Even when a young man is the son of rich parents, "a college education is not in all cases advisable as a preparation for a business career." It is only advisable if he applies himself and acquires the habit of methodical industry. If he does not, he should be taken out of college and put at the hardest work. Nothing else will make a man of him. As a rule, however, college failures are business failures.

Many of our college men to-day are seriously hampered by having rich and over indulgent parents. They discover at an early age that their paths have been made easy for them. Rich men's sons are apt to value money too little and become spend-thrifts, or to value it too much and become contracted by the tight hold they keep upon it. Enervated by ease and luxury, they do not develop in college that strength that is developed by the young man who has to struggle for a position in life.

In what I have said I have referred to the youth of average ability. There is more reason to send to college the young man of excep-

tional ability, although, if he is industrious and ambitious, he is sure to succeed in this progressive country, whether he goes to college or not.

In a corporation of which I am an officer we are running a machine at which an ignorant man worked for \$1.50 per day. He had unusual ability and advanced rapidly. While he developed excellent qualities as an executive, he signed his name with difficulty ; so others signed. He couldn't spell ; and, although he had a high opinion of himself, he used a small "i" for the personal pronoun ; so others wrote. But the corporation finally paid him a salary of \$50,000 per annum, and he amassed a fortune of \$8,000,000. If that man had had a college education, instead of dominating men of the second order of ability, he might have been a leader among men of the first order.

While much depends on the youth, much depends on the college. In some colleges, judging from the young men who enter our offices, I infer that the discipline is lax. Many of our educational institutions seem to have gotten too far away from the system of discipline that does so much for the cadets at Annapolis and West Point. I am informed that in many of our colleges a young man may study what he wishes, may attend lectures when he likes, and may play when he pleases. He spends his time under conditions that present the

most violent contrast to the conditions he must face when he enters business. In the counting-room punctuality and application are demanded as matters, not of election, but of necessity. The shock that comes with the transition from the easy going methods of college life to the stern rules of a business office, is very apt to prove irksome and unendurable. It too often breeds discontent, and kills interest. The young man finds he cannot do as he elects, but must do what he is told. He pays sharply the penalty for a system, under which, as President Gilman, of Johns Hopkins, says, he is permitted in college "to float on, avoiding difficulty, as a rule, instead of mastering it, and attending to the performance of duties in a perfunctory way, but not enjoying his intellectual opportunities half as much as he does his companionship with his comrades."

President Hyde, of Bowdoin, says that something must be done to prevent modern colleges from becoming "a respectable loafing place for a throng of young fellows, who are pleasantly passing their time, until serious professional training or actual business life shall arouse them to responsibility."

The young man who has his way to make without fortune or the influence of important connections, cannot afford to postpone this awakening

until the age of 22 or 23, when he graduates from college into business life.

Many a man who did not go through college regrets this fact when he has achieved a success in business. He regrets that he has not that wider knowledge of the learned world, and that deeper insight into its phenomena that a college education gives. He realizes that the mere possession of wealth does not give him the position he desires. In this country, in order to be generally esteemed, it is necessary to possess more than mere wealth. Carnegie's high standing as an American citizen is mainly due to his native ability, his character, his libraries and his liberalizing influence. Rockefeller is as highly respected for establishing the Chicago University as for the great ability he has shown as an industrial leader. Pierrepont Morgan stands preeminent for his marvellous ability, his public spirit and his courage in the common interest in great financial crises. There is no country in the world where wealth alone goes for so little, and true worth counts for so much, as in the United States.

But the man who really wants a higher education is not wholly dependent for it on the college. Carlyle said, "The college is only a key to a library." There are libraries on every hand filled with the best books. There are free lecture courses. There are evening classes and clubs for the

discussion of advanced topics. All these the young man may enjoy, at the same time that he is making a place for himself in business. If he does not want a higher education badly enough so to acquire it, it would be a great mistake on his part, or on the part of his family, to make the sacrifice necessary to put him through a college course. The failure to take advantage of the openings that exist for obtaining knowledge after business hours would indicate a character that will be harmed rather than benefited by attendance at an institution where he would not be closely directed and supervised. He needs the direct stimulus, the discipline that is found in business, where work is exacted and not requested. He could not safely stand the influence of the present system of education, which, as Dr. Dwight, the retired President of Yale University, says: "has been under the guidance of the idea that a youth in his school and college years is in danger of doing too much."

I have known young men who failed entirely to respond to college discipline, who have at once responded to the discipline of business. They learned in business that the young man who is late in arriving at the office, who is not prompt to the hour in payment of money, who is not prompt in keeping his business appointments, who is not

prompt with his mail for the steamer, who is not prompt in sending his cablegram, is in default, and that a series of defaults means failure.

A great deal, after all, depends upon what the boy is able to get out of his College Course. The important point is not, has the young man gone through College, but has College gone through him?

Bismarck said of college students that "one-third were ruined by dissipation, one-third became bookworms, and the other third men of thought and action." This would seem to indicate that the percentage of success arising out of a higher education is such that the young man who must measure the cost cannot afford to take such chances.

Andrew Carnegie, the most successful manufacturer the world has known, a man who has done more than any one I know of to give young men a chance, has asked: "Where is the college-bred man? I have inquired and searched everywhere, but find scarcely a trace of him," and he adds: "The college education unfits rather than fits men for affairs."

Appleton's Cyclopædia publishes the biographies of the most conspicuous 15,000 persons in American history, of whom a little more than one-third were college graduates. Of these college men 94 per cent. were professional men and less than 4 per cent. men of business.

But, let me not be suspected of undervaluing a college education. So far is this from being the case that I believe few men have a higher appreciation than I of the great good there may be in a college course. It has been said, "What sculpture is to a block of marble, education is to the human soul." I particularly believe that this holds true of a well applied education received at college.

Furthermore, I believe, for a clergyman, a lawyer or a doctor, whose profession is largely speculative, bookish and theoretic, a college education is not only advisable but essential, if he is to take a front rank in his profession in these strenuous modern days. But these considerations do not fully apply to the case of the business man or merchant.

On the other hand, you would wholly misconceive me if you suppose, for a moment, that I hold any but the highest estimate of the business men or merchant class, to which I am proud to belong. It is as one of them that I have the honor of addressing you this evening. I would not be understood for a moment to take the position that a college education or any higher education is too good a thing to be bestowed upon our merchants. In fact the wealth-creating class, farmers, manufacturers and mechanics, on the one hand, and the merchants or wealth-distributing class on the other,

are the pillars of our national prosperity, or rather, the two strong feet upon which our country is marching on towards its triumphal destiny. It is through them and for their salvation if not their sake that the doctors, lawyers and clergymen exist at all.

The important benefits which commerce has conferred and is all the time conferring upon our country cannot be overestimated. "Commerce has made all winds her messengers; all climes her tributaries; all peoples her servants." In the words of Edward Everett Hale, "Commerce is no missionary to carry more or better than you have at home, but what you have at home, be it gospel or be it drunkenness, commerce carries the world over."

When Addison in 1710 visited the Royal Exchange, he was profoundly impressed with the power and glory of the British merchant and the marvels of British commerce. He said: "There are not more useful members in a commonwealth than merchants. They knit mankind together in a mutual intercourse of good offices, distribute the gifts of nature, find work for the poor, add wealth to the rich and magnificence to the great!"

But what Addison said nearly two centuries ago is doubly true to-day. With the advent of steam and electricity, exchanges have become more extended, and are manifold greater than they

were at that time. The international trade between our own country and other nations is greater than the exchanges of the entire world at that period.

In considering the advisability of a college education for a business career, we must keep in mind the industrial evolution which is going on in the world at large and particularly in our own land, requiring a higher order of intelligence to deal with the new and more complex conditions.

It is difficult to find men of sufficient capacity to direct our great industrial and financial combinations.

It may therefore be that a college education, with the mental training it involves, will in the future be of greater importance than it was in the past to the business man. In a measure this has perhaps already been shown. Certainly the percentage of college-bred men who are directing our great enterprises at the present time is greater than it was ten years ago, when the statistics which I have given were gathered. While the percentage of college graduates among the successful business men recorded in Appleton's Cyclopædia amounted to seventeen per cent., forty per cent. of the present presidents of each of the thirty leading railroads, industrial organizations, mining enterprises, and mercantile concerns in the United States are college gradu-

ates. There is a still larger percentage of college-bred men among the younger men directing great enterprises at this time, and I have come to the conclusion that to fit men to conduct these large and complex interests—and they must be men of exceptional ability—it is undoubtedly desirable that they should have the advantage of a college education. As President Patton, of Princeton, puts it, “So many college men are going into business, that men destined for business are going to college.”

There is “plenty of room at the top,” and the number of men who can be thus occupied is comparatively small, and in concluding, I repeat as my opinion, that most young men of average ability, whose families are in moderate circumstances, should content themselves with such an education as they can obtain in the city high school, or the village academy, up to their seventeenth or eighteenth year, and then make life their university. They will have this satisfaction, that while they may be at some disadvantage, they are not thereby debarred from reaching the first places in the conduct of affairs; that the struggle itself is a school for the development of energy and character.

It is as true now as ever, the opportunity does not make the man, the man makes the opportunity.

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