Sloan School of Management

The renaming of the School of Industrial Management to the Alfred P. Sloan School of Management is a fitting tribute to one of MIT's most distinguished sons. Sloan has shown his deep interest in the School's success through generous financial support from the time of its founding in 1952.

Management at MIT

With the aid of Sloan and other philanthropists, the Sloan School has evolved into a center for management training of a kind unique in the nation.

The School is relatively young, even though Course XV dates back to 1914. However, it has already achieved a great reputation for training managers who, like Sloan, combine analytical skills with a capacity for leadership. The School's prestige has greatly benefited from its location at MIT, a scientific community and from the able guidance of Dean Howard W. Johnson.

As President Straton noted before the MIT Corporation last Friday, no profession can remain vigorous without training to replenish its ranks. Industrial management is one of the most recent professions, and strong professional training is necessary to maintain its vigor.

The training of industrial managers must include a strong base of scientific and analytical skills. The techniques of Sloan and MIT make a perfect place for the training of the scientific managers of the future.

Remarkable growth

Under the direction of its dynamic leadership, the School has undergone a remarkable growth in recent years. All of the Doctor's candidates have received their degrees in the last few years, and two thirds of the Master's degrees have been awarded in the past ten years.

The expanded Master's and Doctor's programs have recently been in acute need of additional space. The new Grover M. Hermann Building will satisfy part of this need and thus comes as a welcome addition to the School.

As more men enter industry from the Master's and Doctor's programs, business has become more aware of the value that the programs add to its managers. The demand that for graduate students coming from the programs is considerably higher than for men from conventional business schools, is an even better measure of the School's reputation among business leaders.

Future needs

The construction of the Hermann Building and the planned merged students housing will satisfy the physical needs of the School. The Hermann Building is well on its way, and the first unit of the housing which will not be for Course XV students—will be started within a year.

The School still remains in need of three main items, however. These areas of need should be given high priority if the School is to remain in its rapid growth in excellence and prestige.

1. Students and graduate students in science and engineering can obtain financial aid through assistantships much easier than students in industrial management. Yet the demand for entering graduate students in the Sloan School for assistantships is high. To ensure that no top-quality students are turned away for lack of financial assistance, funds for more assistantships must be sought.

2. Endowed professorships. The School has recently built a faculty strength in the functional areas of management, and in the new areas of management science. Still more professors are needed in some areas. There are presently only two endowed chairs in the School. As Dean Johnson points out, three to five more would be highly desirable.

3. International programs. The School has been a pioneer in the establishment of international programs in management. It now carries on programs of management training in Africa, India, and Latin America.

These programs are of inestimable value in fostering managerial competence in newly emerging nations. They also permit the receipt of firsthand knowledge of their future. More funds are needed to back them from foundations and other sources.

Let us continue

As Sloan pointed out last Friday's Corporation meeting, the Sloan School of Management is far from finished. Still more support is needed, as we have seen.

It is already auspicious success pre- ceding our staying, in reference to the School's development, let us begin. However, we can say, after looking at the successes of the past, let us continue.

Tonight at 7:15 in the Sloan the Old Committee steps down. On behalf of the members I would like to commend Jerry Libbey and his group for a fine job. It is now our time. Our first job is to recruit good men. For this occasion, I would like to make an opportunity.

As Sloan, in his charge and exciting challenge next year. Need is now more intense and hard working present fresh, and due to this tough problem? Can I — no experience required. The Finance Board chairmen will be elected tonight. Want to work on the group that has a 300,000 budget and works with all the activities? If you are a present sophomore or junior, our door is open.

March 12th we will elect the Tech's chairman and secretary of MITSF. Freshmen Coordinating Council, Graduate Committee and International Students Council. So far, no one has expressed interest in Judging, so we shall hold a referendum. Once those chairmen are elected, we will announce how you can be chairman.

Our second job; once we get good men, is to work on the Financial Board.

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