

SmartMoney

DEAL OF THE DAY by AnnaMaria Andriotis

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5 College Majors That Can Help You Get a Job

THE JOB HUNT MAY seem far away for college students now heading back to campus, but the process of making yourself an appealing candidate actually begins during school – and as early as when you choose your major.

This year, as college students wrestle with a decision that once guided only post-baccalaureate small talk, they now may want to consider not only whether it will increase their chances of landing a promising job after graduation, but also whether it will help them enter a field that's growing. With the unemployment rate near a 26-year high and once-steady industries (e.g., autos, finance, housing) in flux, the conventional wisdom that it doesn't matter what you studied as an undergraduate might seem a little less wise.

Some majors, like those in the science and engineering departments, lay the groundwork with the basic information that's needed to work in expanding industries like health care, software development and the environmental sector. In contrast, students interested in liberal arts or humanities majors – often linked to industries like education and media, which aren't growing – will have to take internships and be more aggressive in networking to prepare themselves for their job search.

SmartMoney examined data from the Bureau of Labor Statistics (BLS) and the Milken Institute, an independent economic think tank, to find fields of study that may help upcoming job applicants. Here are five majors that are closely tied to growing industries.

Engineering

By 2020, U.S. manufacturers will need as many as 10 million new skilled workers, according to a June report by the Milken Institute. Mechanical and software engineers will make up a huge portion of those workers, says Perry Wong, a senior managing economist at the Milken Institute.

Mechanical engineers are already needed in almost all manufacturing firms, including those in aerospace, aircraft and defense, shipbuilding and computer-hardware design, he says.

"One of the biggest challenges for manufacturers is they can't find enough mechanical engineers, in part because we don't have a lot of American students going into this major," he says. Mechanical engineer jobs typically involve designing and creating equipment and transferring a prototype from paper to physical machinery.

Software engineers are already in demand. The product life cycle of computers and electronics continues to advance, says Wong. The industry needs new engineers who can create original programs and update older ones.

Life Sciences

As baby boomers age and Congress nears an overhaul of the nation's health system, the health-care sector appears unlikely to shrink any time soon.

By 2016, employment of registered nurses is expected to increase by 23.5% and dental hygienists and pharmacy technicians are projected to rise by 20%, according to the BLS.

The U.S. is a couple hundred thousand nurses short, and hospitals are starting to recruit nurses from overseas, says Joe Kilmartin, the managing director of compensation consulting at Salary.com, a human resources and consulting company. "That's only going to get more critical over the next two to 10 years."

If any version of President Obama's health-care reform comes to fruition, we're likely to see a bump in demand for health-care technicians, as well as more positions for information processing and digitizing *health records*¹, says Wong. The life sciences major is tailor-made for the broad health-care industry; majors go on to become health-care practitioners, administrators or pharmaceutical engineers, he says.

The BLS projects employment in health-care support services will increase by 27% between 2006 and 2016. The aging population will increase demand for rehabilitation centers and physical therapy facilities and spur growth in pharmacology research, says Linda LaTendresse, the assistant director of employer relations and recruiting at the University of California, Riverside. Demand for home care will increase, as will social work and counseling, says Jody Queen-Hubert, the executive director of co-op education and career services at Pace University.

Statistics

Statistics majors tend to be highly sought-after graduates and are often hired into lucrative positions straight out of college, Wong says.

Companies from all sectors look for statistics experts, including pharmaceutical and insurance companies and Wall Street firms. Pharmaceutical companies are especially interested in biostatistics majors who can create models to test drugs. Wall Street turns to statistics experts for their quantitative skills and large-scale modeling. However, these positions often require a PhD.

"You need statistical analysis to do anything regarding research and to assess various alternatives, whether it's in alternative energy or health care," says Stephen Leeb, chief investment officer of Leeb Capital Management in New York.

Environmental studies

The stimulus package that passed in February provides roughly \$70 billion for the nation's energy sector; most of it is earmarked for green energy jobs and development.

More universities are starting to offer majors in environmental design and technology for students interested in entering the green sector, Wong says. Coursework focuses on new ways to generate power and includes engineering elements (e.g., how to improve a product's efficiency) and applied science (e.g., how to reduce a carbon footprint). Jobs in the green sector include hybrid car engineering, solar panel production and sales, wind farm design, hydroelectric and geothermal power management and pollution control jobs among the nongreen sectors.

"Green-related jobs are certainly going to be a growing sector of the economy," says Leeb. "We're going to need to find alternative energies, either for environmental reasons or because energy fossil fuels are becoming shorter in supply."

Companies in these industries will look for environmental, science or technology majors, but they're also going to fill positions in accounting and sales to sell their products, says Trudy Steinfeld, the executive director at the New York University Wasserman Center for Career Development.

Demand for jobs in the traditional energy sector will also continue to grow, especially for petroleum geologists and engineers who can find better ways to extract the earth's remaining fossil fuels, Kilmartin says.

Finance

Since early 2008, Wall Street has witnessed the end of Bear Stearns and Lehman Brothers, as well as thousands of layoffs. Still, options remain for students who major in finance, Wong says.

The investment banks aren't hiring to the levels that they hired two years ago, and those who can't land a job on Wall Street should look into opportunities at smaller banks, says Sally Pinckard, the associate director of undergraduate career services in the Olin Business School at Washington University in St. Louis. Middle-market banks, community banks and credit unions are relatively unscathed after the market downturn and are hiring. Consulting firms are also hiring, she says.

Financial scandals that surfaced over the past year are creating demand for more auditors, LaTendresse says. That means promising job prospects for accounting majors.

Students should also think broadly about what other sectors they may apply their finance expertise, Pinckard says. Almost all sectors need financial analysts and chief financial officers, she says.

¹<http://www.smartmoney.com/personal-finance/health-care/can-electronic-medical-records-save-you-money/>

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