The Busch School of Business



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Alumni Experiences and Outcomes

The Busch School of Business at The Catholic University of America



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Introduction

The Busch School of Business at The Catholic University of America was established in 2013 with the unique mission of integrating faith in the pursuit of business as a "noble vocation." The Busch School, which has both undergraduate and graduate programs, partnered with Gallup to conduct a survey of their alumni to understand the impact of their Catholic University education on short- and long-term outcomes in their careers and lives.

Since 2014, <u>the Gallup Alumni Survey</u> has quantified college graduates' academic and postgraduation outcomes. The nationally representative study measures college graduates' current wellbeing and employment, as well as retrospective assessments of their college experiences.

Beyond having a job and adequate income, are alumni living good lives now and are they optimistic about the future? To what extent do they see their education as promoting the positive outcomes in their lives? Are they finding purpose in their lives and fulfillment in their jobs?

Using many of the questions included in the Gallup Alumni Survey, the Busch School survey, conducted Sept. 14-27, 2021, allows Gallup to quantify student experiences and related outcomes while comparing these results to a national benchmark.

The primary comparison groups featured in this report are 1) undergraduate alumni from the Busch School and its predecessor, The Catholic University's Department of Business and Economics (collectively referred to as "Busch School undergraduate alumni"), 2) U.S. undergraduate alumni from the Gallup Alumni Survey, or "national undergraduate alumni" and 3) U.S. undergraduate alumni from the Gallup Alumni Survey with business degrees, or "national undergraduate alumni business majors."

In the following report, Gallup also compares experiences and outcomes among Busch School alumni to nationally representative samples of U.S. adults that Gallup has collected and reported through its <u>Gallup Panel</u>.

Key Findings

Busch School alumni score significantly higher than national adults on the Character and Virtue domain of Harvard University's Human Flourishing Index, 8.2 vs. 7.0.

Busch School alumni	8.2
National adults	7.0

Busch School graduates are living good lives. More than four in five alumni, 81%, are thriving in their overall life evaluations. This far exceeds the 59% of U.S. adults who were thriving in their life evaluation in June 2021, which itself was the highest reading in 13 years.



Busch School undergraduate alumni are nearly twice as likely as their national peers to be **engaged at work**. Sixty percent of Busch alumni are engaged employees compared with 35% of national undergraduate alumni and 34% of those who majored in business.



Busch graduates are more successful than their national counterparts in **obtaining a job quickly** after graduating. Almost nine in 10 undergraduate Busch School alumni, 88%, who were seeking employment after graduation, say they obtained a good job within six months of graduation. This compares with 74% of national undergraduates and 77% of business majors.



Nearly nine in 10 Busch School undergraduate alumni rate the school's **faculty members as having an excellent or good amount of expertise in their field of study**, and nearly as many offer the same ratings for faculty availability outside of class time. Both readings are significantly higher than national undergraduate alumni and business majors nationally.



Postgraduation Outcomes for **Busch School Alumni**

Alumni from the Busch School are more likely than college graduates nationally to be thriving in their wellbeing, flourishing in their lives, successful in the job market and engaged in the workplace.

Busch Alumni Enjoy Better Than Average Wellbeing

Busch undergraduate alumni rate their current lives favorably with readings that are equal to or better than undergraduate alumni and adults nationally, based on their life evaluation and wellbeing across five distinct areas in which people experience their lives — physical, financial, social, community and purpose.

FIVE WELLBEING ELEMENTS

- Physical Wellbeing: Having good health and enough energy to get things done on a daily basis

Financial Wellbeing: Effectively managing your economic life to reduce stress and increase security

- Social Wellbeing: Having strong and supportive relationships and love in your life
- Community Wellbeing: Liking where you live and attempting to improve it as a place to live for others
- 5 Purpose Wellbeing: Liking what you do each day and being motivated to achieve your goals

Life evaluation is a combination of two unique survey items in which Gallup asks respondents to assess their current life, as well as their life in five years, on a scale of zero to 10 in which 0 is the worst possible life and 10 is the best possible life.^{1,2} Gallup categorizes individuals as "thriving," "struggling" or "suffering" in each element according to how they respond to that facet of their wellbeing.

Thriving	Wellbeing that is strong and consistent in a particular element
Struggling	Wellbeing that is moderate or inconsistent in a particular element
Suffering	Wellbeing that is low and inconsistent in a particular element

The 81% of Busch School alumni who are thriving exceeds the 59% of U.S. adults who were thriving in their life evaluation in June 2021, which was the highest reading in 13 years.³ Busch undergraduate alumni also rate their present and future lives better than their peers from Gallup's Alumni Survey (71%), including those who majored in business (72%).

Life Evaluation





Note: Values < 3 not shown in chart. Due to rounding, percentages may sum to 100% +/-1%.

¹ For more information about how Gallup uses the Cantril Scale, see <u>https://news.gallup.com/poll/122453/Understanding-</u> Gallup-Uses-Cantril-Scale.aspx.

² Gallup classifies people as "thriving" in life evaluation if they rate their present lives a "7" or higher and their future lives an "8" or higher on the Cantril Self-Anchoring "Ladder" scale, which ranges from a low of 0 (representing the worst possible life) to a high of 10 (representing the best possible life).

³ Witters, D. & Agrawal, S. (2021, July 7). Americans' Life Ratings Reach Record Highs. Gallup News. <u>https://news.gallup.com/</u> poll/351932/americans-life-ratings-reach-record-high.aspx

Busch School Graduates Are Flourishing More Than Adults Nationally

Busch School undergraduate and graduate-level alumni are currently flourishing at higher levels than U.S. adults were even before the COVID-19 pandemic. These Busch graduates outpace national adults across all six domains that comprise Harvard University's Human Flourishing Index. These domains include character and virtue, financial and material stability, close social relationships, meaning and purpose, happiness and life satisfaction and mental and physical health.^{4,5}

SECURE FLOURISHING INDEX

Character and Virtue	l always act to promote good in all circumstances, even in difficult and challenging situations. I am always able to give up some happiness now for greater happiness later.
Financial and Material Stability	How often do you worry about being able to meet normal monthly living expenses? How often do you worry about safety, food, or housing?
Close Social Relationships	I am content with my friendships and relationships. My relationships are as satisfying as I would want them to be.
Meaning and Purpose	Overall, to what extent do you feel the things you do in your life are worthwhile? I understand my purpose in life.
Happiness and Life Satisfaction	Overall, how satisfied are you with life as a whole these days? In general, how happy or unhappy do you usually feel?
Mental and Physical Health	In general, how would you rate your physical health? How would you rate your overall mental health?

⁴ Harvard University. (2021). The Human Flourishing Program: Our Flourishing Measure. <u>https://hfh.fas.harvard.edu/</u> measuring-flourishing

⁵ VanderWeele, T.J. (2017). On the promotion of human flourishing. Proceedings of the National Academy of Sciences, U.S.A., 31:8148-8156.

Each of the 12 items is scored on a scale of zero to 10 with 10 being the most positive assessment. The scores are reported as averages.

As is the case with Gallup's wellbeing measures, Busch graduates score most highly compared with U.S. adults in the financial domain, with Busch alumni scoring 8.1 and U.S. adults registering 5.7 in January 2020 and 4.8 in June 2020.

Busch School alumni likewise score highly on character and virtue (8.2), which may be tied to the school's commitment to ethics and Catholic social doctrine.





4.8

■ Busch School alumni Sept. 2021 ■ National adults June 2020 ■ National adults Jan. 2020

7.9







Character and Virtue Financial and Close Social Material Stability Relationships

Meaning and Purpose Happiness and Mental and Life Satisfaction Physical Health

The overall "Secure Flourishing Index," which is an average score across the six domains, shows undergraduate and graduate-level alumni from the Busch School now score 7.8. In comparison, the national adults' rating was 6.8 in January 2020 before the pandemic hit the U.S. and 6.3 in June 2020,⁶ in its early stages. Even as the pandemic wears on, Busch School alumni are flourishing at a higher rate than national adults were before it began.



Secure Flourishing Index

6 VanderWeele, T. J., Fulks, J., Plake, J. F., & Lee, M. T. (2020). National Well-Being Measures Before and During the COVID-19 Pandemic in Online Samples. Journal of General Internal Medicine. 36(1):248–50.



Busch Alumni Are Finding Good Jobs and Are Engaged at Work

The COVID-19 pandemic has not prevented Busch undergraduate alumni from succeeding in the job market as **75% are employed full time**, compared with 57% of national alumni and 59% of those with business degrees.

Busch School alumni are more likely than college graduates nationally to have gotten a <u>good job</u> within six months of graduation. **Eighty-eight percent** of those who were seeking employment say they **secured a job within six months of graduating**, compared with 74% of national alumni and 77% of business majors.

When it comes to employee engagement, Busch graduates excel. Gallup defines engaged employees as those who are involved in, enthusiastic about and committed to their work and workplace. Busch undergraduate alumni are almost twice as likely as college graduates nationally to be engaged at work. A notable **60% of Busch School alumni who work full time are classified as engaged employees**, compared with 35% of undergraduate alumni nationally and 34% of those who majored in business.

Percentage of Engaged Full-time Employees



Engagement adds value to the lives and wellbeing of alumni as well as to the organizations they work for, as engaged employees are people who "... drive performance and innovation and move the organization forward."⁷

⁷ Gallup Workplace. (2021). What Is Employee Engagement and How Do You Improve It? <u>https://www.gallup.com/</u> workplace/285674/improve-employee-engagement-workplace.aspx

College graduates nationally view a **good job** as one that delivers on **pay and purpose.**

Drivers of Wellbeing and Employee Engagement

Through its alumni survey research, Gallup has identified six collegiate experiences that have a strong relationship to alumni wellbeing and employee engagement.⁸ These "Big Six" experiences are broadly divided into two categories — the level of support students feel they received and the experiential learning they had. On average, recent alumni report having had a greater number of these experiences than alumni who graduated in earlier years.

Busch School Professors Play a Major Role in Positive Outcomes

Alumni who say their professors at the Busch School cared about them, made them excited about learning and mentored them are significantly more likely to now be engaged employees and to be thriving in their personal wellbeing.

The percentages of Busch undergraduate alumni who agree they had at least one professor who made them excited about learning (89%), felt their professors cared about them (59%) and had a mentor who encouraged them to pursue their goals and dreams (45%) are statistically similar to the comparable national undergraduate group but higher than results among business majors nationally.

These data reflect the combined percentages scoring their agreement with each statement at the highest level — using a "4" or "5" on a five-point numeric scale.

⁸ Ray, J., & Marken, S. (2014, May 6). Life in College Matters for Life After College. Gallup News. <u>https://news.gallup.com/</u>poll/168848/life-college-matters-life-college.aspx

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Student Support Metrics

Rated 4 or 5 on five-point numeric scale

- Busch School undergraduate alumni National undergraduate alumni
- National undergraduate alumni business majors



Note: Values are shown as percentages.

In addition to these three metrics, Busch School faculty scored notably high on several other measures that could be directly linked to student support.

Nearly nine in 10 Busch undergraduate alumni rate the school's faculty members as having an excellent (50%) or good (38%) amount of expertise in their field of study. Likewise, nearly as many offer excellent (40%) or good (43%) ratings for faculty availability outside of class time. The readings on both measures are significantly higher than national undergraduate alumni and business majors nationally.

Rating of Faculty Expertise



Rating of Faculty Availability Outside of Class Time



Note: Values < 3 not shown in chart. Values are shown as percentages. Due to rounding, percentages may sum to 100% + / -1%.

Busch School Alumni Who Participated in Internships and Extracurricular Activities Are More Engaged at Work Now

Busch alumni who had a job or internship that allowed them to apply what they were learning in the classroom or were extremely active in extracurricular activities are more likely to have higher workplace engagement and wellbeing. While this is true of the national comparison groups, Busch undergraduate alumni outpace both national undergraduate alumni and those who majored in business in two of the three measures — internship and extracurricular participation.

Seventy-four percent of Busch School alumni say they **had an internship** that allowed them to apply what they were learning in the classroom, compared with 54% of national alumni and 53% of national alumni who majored in business.

Likewise, **61% of Busch graduates** strongly agree that they were extremely **active in extracurricular activities** and organizations, while 37% of national graduates and 31% of business majors say the same.



Internships and Extracurricular Activities Metrics

- Busch School undergraduate alumni National undergraduate alumni
- National undergraduate alumni business majors



Not only did they participate in extracurricular activities, but 59% of Busch School alumni say they held leadership positions in a club or organization such as student government, a fraternity or sorority or an athletic team. This far exceeds the 32% of national alumni and 26% of business majors who say the same.

Religious Outcomes

The Busch School is grounded in Catholic social teaching and was built with a mission to integrate faith and business. Busch alumni confirm that they are living some of the fundamental social teachings of Catholicism in their lives today.



Methodology

Results from this study are based on 174 web survey responses from alumni who received their undergraduate or graduate degree from The Catholic University Busch School of Business or its predecessor, The Catholic University Department of Business and Economics, between 1973 and 2021. Of these, 152 graduated with an undergraduate degree. Gallup conducted the survey Sept. 13 - 27, 2021.

Results from the national study used for comparison purposes — The Gallup Alumni Study — are based on 96,189 web surveys from respondents who received their undergraduate degree between 1940 and 2019, are aged 18 or older, have internet access and live in one of the 50 U.S. states or the District of Columbia. Of those, 11,467 received a degree in a business-related field.

The Gallup Alumni Survey interviews are conducted via the web, in English only. Samples are weighted to correct for unequal selection probability and nonresponse. The data are weighted to match national demographics of gender, age, race, Hispanic ethnicity, education and region. Gallup bases demographic weighting targets on the most recent Current Population Survey figures for the aged 18 and older U.S. graduate degree population.

For results based on the sample of 174 respondents who earned a degree from Catholic University, the margin of sampling error is \pm 7.4 percentage points at the 95% confidence level.

For results based on the sample of 152 respondents who earned an undergraduate degree from Catholic University, the margin of sampling error is ± 8.0 percentage points at the 95% confidence level.

For results based on the sample of 96,189 respondents from the Gallup Alumni Survey, the margin of sampling error is ± 0.5 percentage points at the 95% confidence level.

For results based on the sample of 11,467 respondents from the Gallup Alumni Survey who earned a business degree, the margin of sampling error is \pm 1.3 percentage points at the 95% confidence level.

About the Busch School at The Catholic University of America

Established in 2013 — the year that Francis became Pope — the Busch School of Business at The Catholic University of America is unique. We are the only business school built from the ground up to integrate faith and business. The Busch School of Business seeks to transform the world of business, believing that: the human person is at the center of the economy, business is a noble vocation, business can be a force for good, and business advances human flourishing through the alleviation of poverty and the inherent dignity found in work. Our focus on business as a force for good, always benefiting the human person, is one that can be understood and embraced by people of all faiths.

About Gallup

Gallup delivers analytics and advice to help leaders and organizations solve their most pressing problems. Combining more than 80 years of experience with its global reach, Gallup knows more about the attitudes and behaviors of employees, customers, students and citizens than any other organization in the world.

Gallup partners with higher education institutions to improve the employee experience and student experience through advice and analytics about the university culture, employee engagement among faculty and staff and the curricular and programmatic experiences in which students engage.





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