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Financial rewards are no longer the chief concern of graduates of M.I.T., says Professor Erwin H. Schell, head of the course in Business and Engineering Administration at the Massachusetts Institute of Technology.

Instead, Professor Schell told a reunion of alumni of the business administration course last night (May 7) at the M.I.T. Faculty Club, the typical student now needs especially to realize the "special gratifications of all-round human accomplishment."

"The satisfactions from giving^{of} our total best are remembered long after material rewards have been forgotten," he declared.

Professor Schell's address concluded a day-long reunion of graduates of M.I.T.'s course in Business and Engineering Administration, now a unit of the School of Industrial Management. The dinner last night was in special honor of Professor Schell, who retires in June after 28 years' service as professor and later head of the course.

"I have long since laid aside any concern for the earning power of M.I.T. management graduates," Professor Schell said. "And I find," he continued, "that many of our graduates have done likewise. Indeed, when trying to collect information relative to earning power some

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Schell
Speech

years ago, I received a tidal response to the effect that 'my earnings are in no sense a measure of my satisfactions as a result of my M.I.T. training.'

"Long-term objectives are increasingly being accepted as a responsibility of leadership. Foresight in the guidance of industry is one of the prime requirements facing us today.

"I insist," Professor Schell said, "that it is easy for us to maintain active interest in long-term objectives when we see our work as a life activity rather than primarily as a livelihood. Matters which inherently interest us inevitably stimulate our desire to see the problem as a whole; and in so doing, we cannot and will not omit the dimension of the future.

"I am convinced that, as the years pass, each of us will have increasing opportunity more nicely, precisely, and comprehensively to relate our special faculties to our lifetime tasks.

"We find new stimulus as we approach full expression of our innate capabilities. Creativeness flowers in the presence of vim, vigor, and vitality.

"And in our search for the fullest realization of our capabilities," Professor Schell advised the alumni, "we should not overlook our family, recreational, avocational, and devotional activities. Indeed, it is in these areas that greatest opportunity for further developing one's latent versatility often resides."

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Professor Schell came to M.I.T. as a part-time teacher of business management in 1917, when he was associated with the H. F. Miller and Sons Piano Company. After becoming associate professor in 1926 he was named head of the Department of Business and

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Engineering Administration in 1931.

A graduate of M I. T. with the class of 1912, Professor Schell is widely known for research in business and economic problems. He has served as an American delegate to international management congresses and as a consultant to the Department of State. Professor Schell holds the A. I. S. C. War Medal, the Gilbreth Medal, and the Wallace Clark International Award.

After his retirement as head of the course in Business and Engineering Administration this June, Professor Schell will continue as lecturer in the M. I. T. School of Industrial Management.