



Is College Worth It? Default Prevention Day

April 27, 2018



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Yes.



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Yes.

Money

(current &
future)

Time

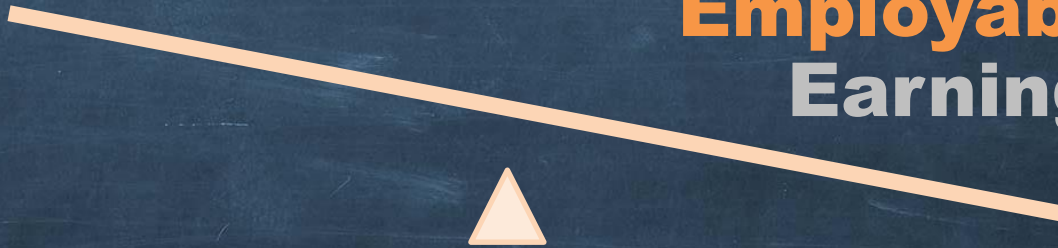
Knowledge

Personal Development

Health Benefits

Employability

Earnings



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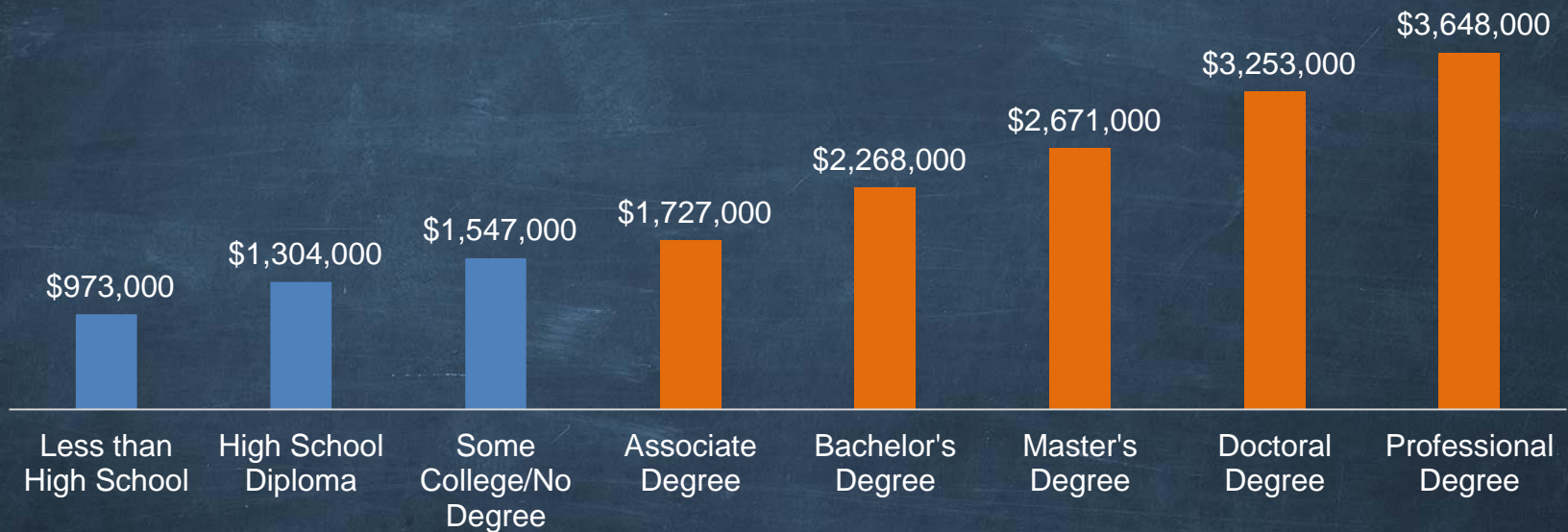
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Yes.

Median Lifetime Earnings



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Georgetown Center on Education & the Workforce: The College Payoff
2011

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What Will the Future Look Like?



“We stand on the brink of a **technological revolution** that will fundamentally alter the way we live, work, and relate to one another. In its scale, scope, and complexity, **the transformation will be unlike anything humankind has experienced before.**”

Klaus Schwab

Founder and Executive Chairman, World Economic Forum



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World Economic Forum: The Fourth Industrial Revolution
January 2016

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What Will the Future Look Like?

The Pew Research Center
and Elon University
asked experts:

Will robotics
and artificial
intelligence
create more jobs
than they will
destroy?

48%

More jobs will
be lost than
created

52%

More jobs will
be created
than lost



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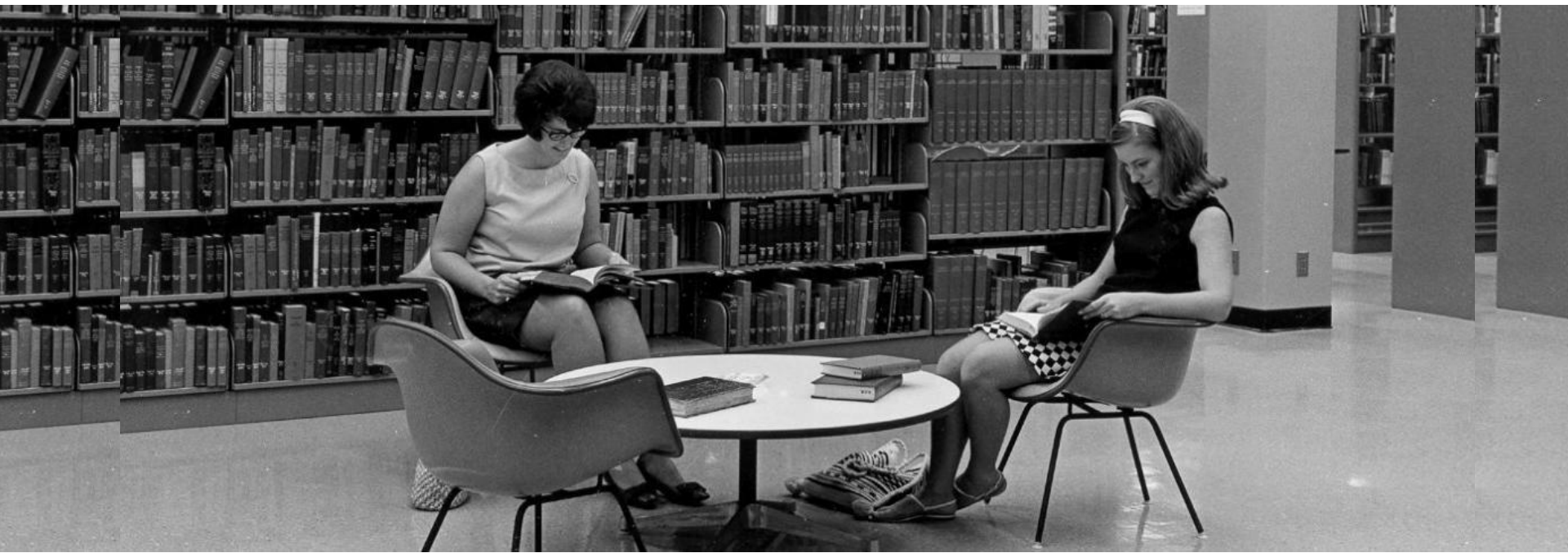
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Pew Research Center: The Future of Jobs and Jobs Training
May 2017

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**1. Durable skills will matter most
in the long run.**



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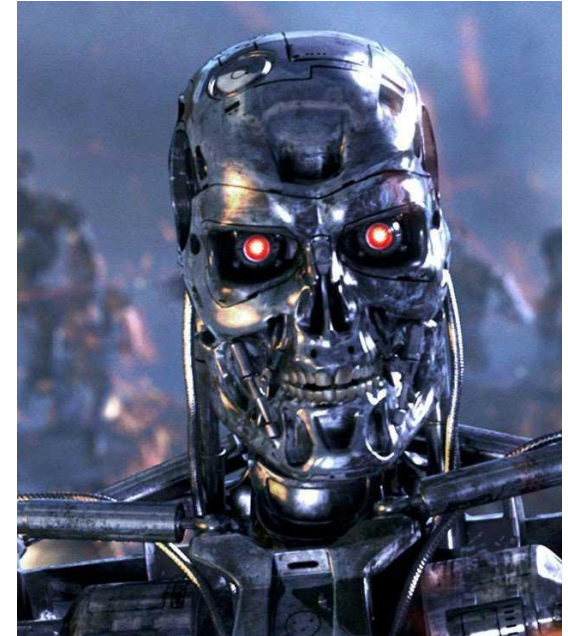


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1. Durable skills will matter most in the long run.



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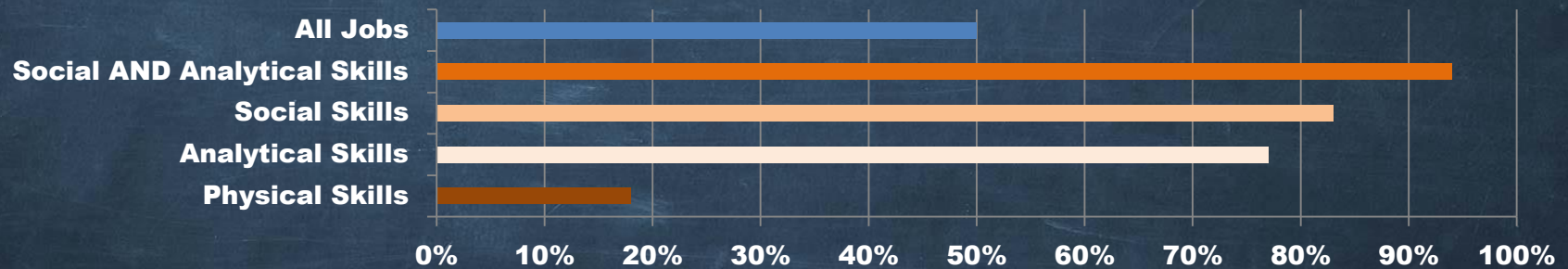
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Durable skills will matter most in the long run.

If the future looks like the past, the highest job growth will be in occupations that require **social** and **analytical** skills.

**Employment Growth in Occupations that Require Certain Skills
1985-2015**



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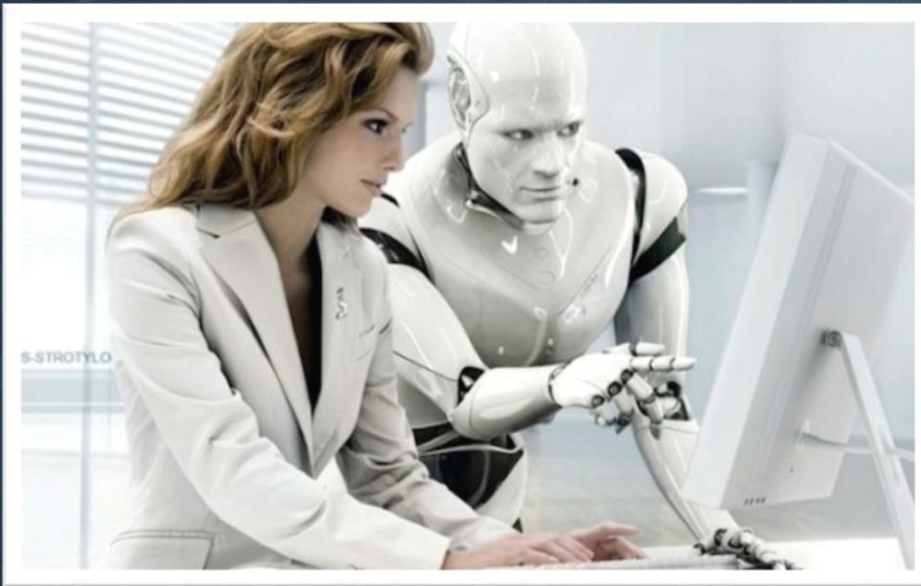
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Pew Research Center: The State of American Jobs
October 2016

Durable skills will matter most in the long run.



“Tough-to-teach intangibles such as emotional intelligence, curiosity, creativity, adaptability, resilience, and critical thinking will be most highly valued.”



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Pew Research Center: The Future of Jobs and Jobs Training
May 2017

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2. Short-term and skills-based training is equally critical.



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Short-term and skills-based training is equally important.



Photo credit: Ozarks Technical Community College Facebook

**Sometimes
you gotta
make a living
before you can
make a life.**

Dr. Scott Ralls
Northern Virginia
Community College President



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Short-term and skills-based training is equally important.

Preparing the Workforce:

“No other issue is of more concern for business owners today.”



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Missouri Chamber of Commerce and Industry
Missouri 2030: An Agenda to Lead

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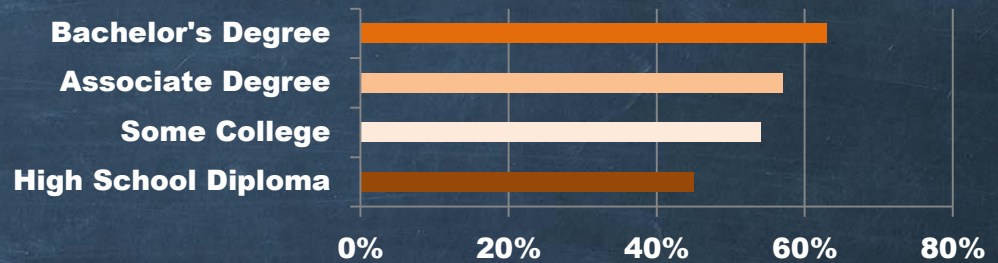
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Short-term and skills-based training is equally important.

Many say ongoing training and skills acquisition are essential in today's workplace – especially those with higher levels of education.

Percent of Working Adults Who Say it Will Be Essential to Get Training/Develop New Skills to Keep up with Changes in the Workplace



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Pew Research Center: The Future of Jobs and Jobs Training
May 2017

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3. Higher ed must be prepared to provide long-term durable skills and short-term training.



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Some questions for educators to consider as we think about new approaches to workforce and credentials . . .



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Questions to Keep in Mind

Value to Student

1. Will it allow them to get a better job, earn more money, and/or keep their current job?
2. Is it something they can't teach themselves?
3. Will the value of the credential depreciate faster than the time needed to pay for it?



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Questions to Keep in Mind

Value to Employer

1. Does the employer know what the credential means?
2. Does the employer believe the skills behind the credential have value?
3. Does the employer believe students can learn the skill better through an organized course of study than by teaching it to themselves?
4. Does the employer know it's more than a certificate of attendance?



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Questions to Keep in Mind

For the University

1. How will you engage faculty in workforce development?
2. Can you be flexible enough to meet the needs of a rapidly changing economy?
3. Can you design workforce programs that pay for themselves – or even generate revenue?
4. How will a shift toward workforce preparation affect your overall business model?



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**THANK YOU,
GOOD LUCK, AND
KEEP IN TOUCH.**

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