



## **Why a National Convening on the Value of Career Development?**

On February 22, a broad cross-section of industry, education, and governmental organizations will convene at the U.S. Chamber to identify specific actions to strengthen career development in the nation's schools to enable all students to move more efficiently and cost-effectively into productive employment in their chosen career pathways. There is ample evidence that career development is an urgent issue that requires much higher priority and bolder attention than it has received in the past.

### **Low Full-time Employment Rates for Young Adults**

- 2014 employment rates young adults (20-24): 69.4% full-time, down from 77.4% in 2000<sup>i</sup>
- 2013 employment rates for young adults (25-34): Overall, 65% were employed full-time<sup>ii</sup>
- About 3.6 million jobs are left unfilled due to a lack of relevant knowledge and skills in the workforce<sup>iii</sup>

### **Less time in jobs and Frequent Job Changes**

- Average worker: 4.4 years in each job<sup>iv</sup>
- Young adults: 2.2 years in each job<sup>v</sup>
- Misalignment between student career interests and available high-demand jobs: Only 40% of ACT-tested high school grads interested in the five fastest-growing career fields.<sup>vi</sup>

### **Scarcity of Effective Career Counseling**

- Only 3%: Asked to rank 12 influences on their future career pathways, 23,000 high students: 64% selected "Own interests/Experiences," while only 3% selected "Counselors."<sup>vii</sup>
- The current average student/guidance counselor ratio in the U.S. is 479 to 1 rather than the recommended 250 to 1<sup>viii</sup>
- Counselors spend 48% of their time on college placement and 35 percent on high school achievement<sup>ix</sup>

### **High Dropout and Prolonged Graduation Rates**

- High school 4-year "on-time" graduation rates: 80% (2011-12)<sup>x</sup>
- Six-year completion rate for bachelor's degrees: 59% of first-time, full-time students<sup>xi</sup>
- Three-year completion rate for associate degrees: 29% of first-time, full-time students<sup>xii</sup>
- The U.S. has the highest college dropout rate in the world<sup>xiii</sup>

### **Soaring College Costs**

- College loan debt has ballooned from \$844 million in 2010 to \$1.3 trillion in 2015<sup>xiv</sup>
- \$20,234: Average total tuition fees, room and board for full-time undergraduate students in degree-granting institutions<sup>xv</sup>

### **Substantial Economic Costs**

- More than 1 million students every year fail to graduate from high school with their peers.
- Increasing the national high school graduation rate to 90 percent would boost annual home and auto sales as much as \$16.8 billion and \$877 million and federal and state tax revenues by as much as \$1.3 billion and \$661 million, respectively.<sup>xvi</sup>
- Opportunity youth (Neither in school not working): Aggregate taxpayer burden of opportunity youth is \$1.56 trillion, aggregate social burden is \$4.75 trillion.<sup>xvii</sup>

## FOOTNOTE REFERENCES

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- <sup>i</sup> "The Condition of Education: Annual Report 2015," National Center for Education Statistics, U.S. Department of Education
- <sup>ii</sup> NCES, op. cit.
- <sup>iii</sup> *Pathways to Prosperity*, Harvard Graduate School of Education, Cambridge, 2011
- <sup>iv</sup> "Occupational Outlook Handbook 2015", " Bureau of Labor Statistics, U.S. Department of Labor
- <sup>v</sup> BLS, op. cit.
- <sup>vi</sup> "Issues in College Success," ACT, Iowa, 2009
- <sup>vii</sup> "Attracting the Next Generation Workforce," Manufacturing Institute/SkillsUSA/Educational Research Center of America, 2015, Washington DC, p. 3
- <sup>viii</sup> "ASCA National Model," American School Counselor Association, <http://www.ascanationalmodel.org/>
- <sup>ix</sup> "Higher Education: Gaps in Access and Persistence Study," NCES, 2012
- <sup>x</sup> Trends in High School Drop out Rates, Compendium 2015, NCES
- <sup>xi</sup> NCES, op. cit.
- <sup>xii</sup> NCES, op.cit.
- <sup>xiii</sup> NCES/IPEDS 2014
- <sup>xiv</sup> "The Growth in Student Debt," Pew Research Center, 2015
- <sup>xv</sup> NCES, Trends in High School Dropout Rates, Compendium 2015
- <sup>xvi</sup> Alliance for Excellent Education, 2015. [www.all4ed.org](http://www.all4ed.org)
- <sup>xvii</sup> "The Economic Value of Opportunity Youth," Corporation for National & Community Service and White House Council for Community Solutions, p. 2, Washington DC, 2012

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NOTE: Data compiled by Leo Reddy, Manufacturing Skill Standards Council, in collaboration with Prof. Scott Solberg, BU School of Education, February 2016