

Revisiting the Career Outcomes Debate

The Future of Arts & Sciences Part II



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Academic Affairs Forum

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The Key Drivers of Arts & Sciences Performance



Trends by Major



Disciplinary Trends
Institutional Variation
Demographic Preferences



Career Outcomes



Placement and Salary
Occupational Distribution
In-Demand Skills



Course Enrollments



Majors vs. Non-Majors
General Education
Transfer Credits



The Economics of Arts & Sciences



Instructional Costs
Research Costs
Cross-Subsidies

Trends by Major

Key Findings



Disciplinary Trends

- Majority of Baccalaureate completions growth in Health Professions
- Absolute declines in Education and Humanities
- Growth in Business and Social Sciences has slowed
- At sub-discipline level big gainers are Nursing, Communications, Criminal Justice



Institutional Variation

- Most institutions saw small declines in humanities – large declines at a small number of institutions drove national trend
- Masters Universities saw largest swings



Demographic Preferences

- Women make up more than half of completers in all major fields except physical sciences, engineering, and computer science/ mathematics
- Changing major preferences among women driving nearly all of the increases in health sciences and decreases in business and liberal arts
- Hispanics driving a larger share of growth than any other population

The Key Drivers of Arts & Sciences Performance



Trends by Major



Disciplinary Trends
Institutional Variation
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Career Outcomes



Placement and Salary
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Course Enrollments



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The Economics of Arts & Sciences



Instructional Costs
Research Costs
Cross-Subsidies

In Search of ROI

The Role of Career Outcomes

Study shows 8.7% decline in humanities bachelor's degrees in 2 years (*Inside Higher Ed*, 2016)

Meet The Parents Who Won't Let Their Children Study Literature (*Washington Post*, 2016)

Student Debt: A Calculator Focused on College Majors (*New York Times*, 2014)

The Economic Woe of Young Liberal Arts Majors (*Atlantic*, 2016)

15 Highest Paying College Majors (*Business Insider*, 2016)

Almost Half of Recent College Grads Regret Choosing Their Major (*Business Insider*, 2017)



Liberal arts students' fears about the job market upon graduation are increasingly informing what they choose to study, even as electives

Submitted by Colleen Flaherty on February 21, 2017

College Majors Pay Highest for Graduates (*Forbes*, 2017)

A Rising Call to Promote Liberal Arts Education and Cut Liberal Arts Funding (*New York Times*, 2014)

The Effects of Rising Student Debt (*NY Times*, 2014)

Four in 10 millennials say they feel overwhelmed by debt, poll finds (*Los Angeles Times*, 2014)

Six Careers That Help Pay Off Your Student Loans (*Atlantic*, 2016)

Is there really a Millennial underemployment crisis? Yes, but only among liberal-arts majors (*Atlantic*, 2016)

Seeing what workers actually make may nudge students toward higher-earning majors (*Wall Street Journal*, 2016)

Parents' Fears Confirmed: Liberal Arts Students Earn Less (*Wall Street Journal*, 2015)

What Your College Major Says About Your Job Potential (*CNN*, 2016)

Liberal arts grads struggle with underemployment, study says (*Chicago Tribune*, 2017)

“

“The choice of major is the most important factor in determining UT System graduates' wages even after controlling for other UT System graduate characteristics, such as test score, institutional selectivity, demographic characteristics, and family income.”

Major Matters Most

Georgetown University Center on Education and the Workforce
The University of Texas System

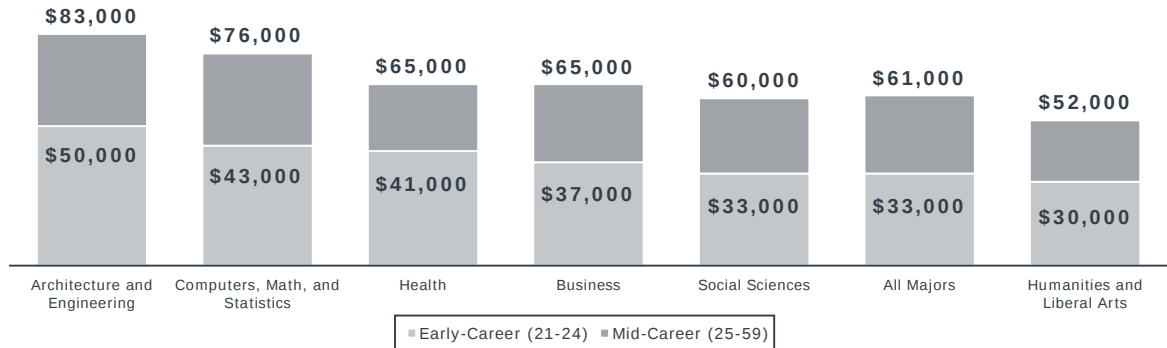
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Putting a Price on Every Discipline

The Economic Value of a Bachelor's Degree

Not All Bachelor's Degrees Are Created Equal

Median annual wage of college-educated workers



\$1M

Difference in lifetime wages of college and high school grads

\$3.4 M

Difference in lifetime wages of highest- and lowest-paying majors

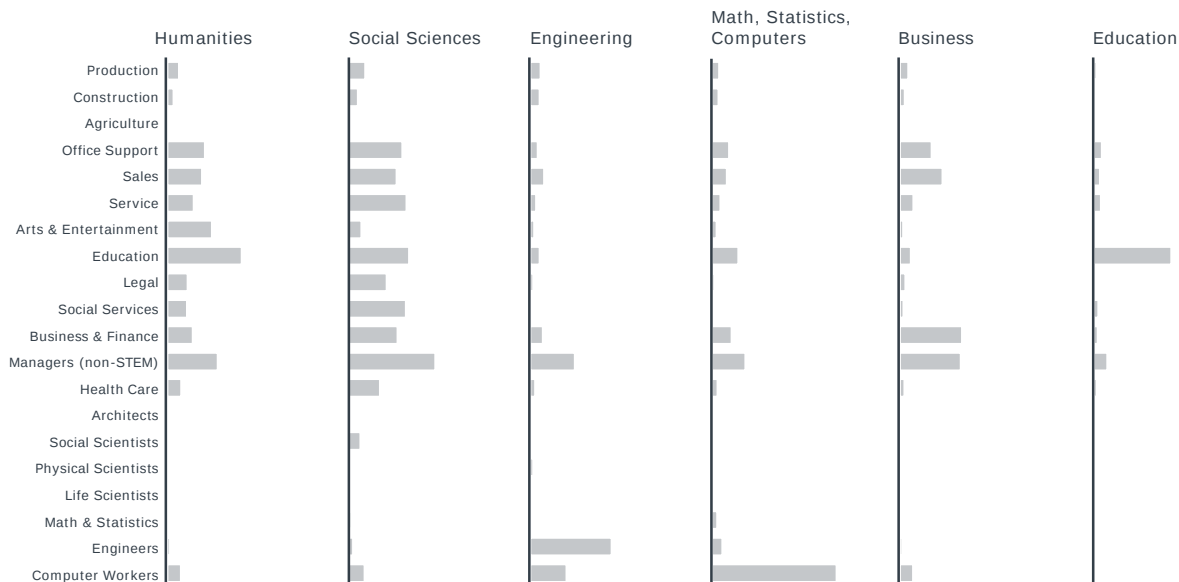


Individual Results May Vary

Salary Correlations for Liberal Arts Are Misleading

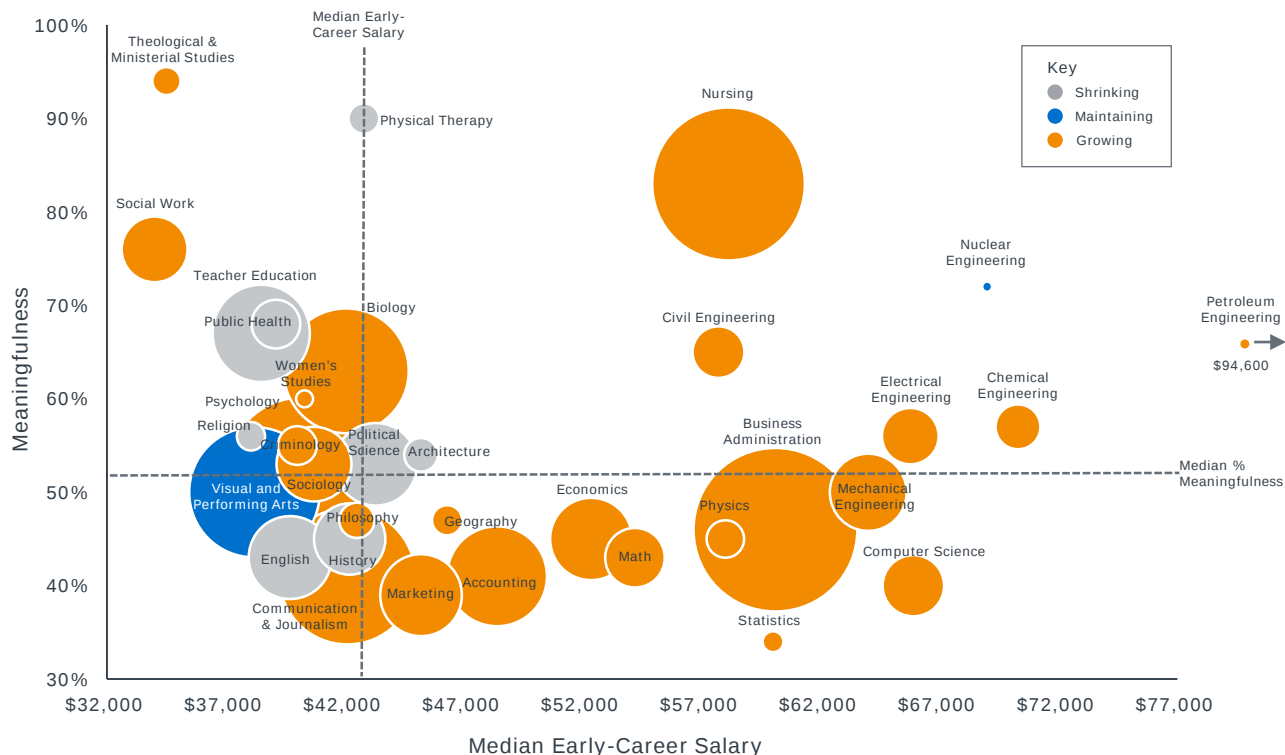
Humanities and Social Sciences Map to a Broader Set of Occupations

Employed civilians aged 25-64 with Bachelor's or higher



The Protestant Ethic and the Purposeful Life

Meaningfulness of Work Versus Median Early Career Pay



Source: "Highest Paying Bachelor's Degrees by Salary Potential," PayScale 2017-2018 College Salary Report; National Center for Education Statistics IPEDS; EAB interviews and analysis.

Understanding Our Analysis

IPEDS and PayScale

▶ DATA SOURCE

PayScale Highest Paying Bachelor's Degrees by Salary Potential

Data is collected from employees who successfully completed the PayScale employee survey

- % High Meaning is the percentage of people who answer "Very much so" and "Yes" to the question "Does your work make the world a better place?"
- Available at payscale.com

NCES Degree Completions

- Compare institutions by completions using 4-digit and 6-digit CIP codes
- Available at nces.ed.gov

▶ METHODOLOGY

Mapping PayScale to IPEDS

Majors included in the PayScale report were roughly mapped to IPEDS bachelor's first major 4-digit CIP codes conferred 2011-2016

Addressing Duplication

Where several PayScale majors mapped to the same CIP code, their corresponding Early Career Pay and % High Meaning were averaged

Determining Growth

Compound annual growth rate was calculated for each CIP code using the data pulled for years 2011-2016 to determine which majors are growing and which are shrinking

▶ DATA LIMITATIONS

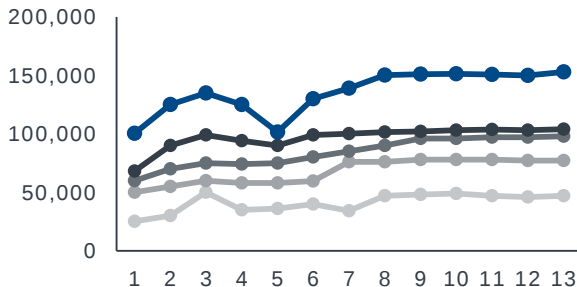
- Alignment of PayScale majors with IPEDS CIP codes is approximate
- The impact of graduate degrees and type of graduate degrees is not addressed
- Majors without a reported % High Meaning were excluded from the analysis
- The impact of students' occupation and location of occupation are not considered

The Turtle and The Hare

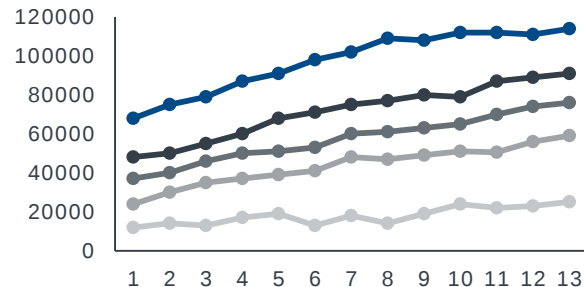
Looking At Distribution, Not Just Average

Mean Earnings by Quintile, 1998 Cohort Over 13 Years

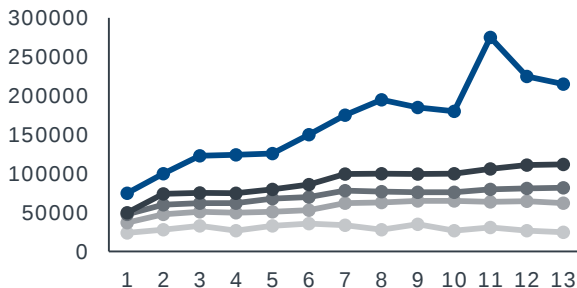
Engineering and Computer Science



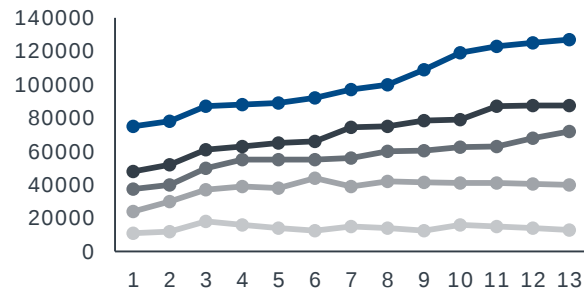
Social Sciences



Business



Humanities



Beyond Salary

Engagement: Those who are involved in, enthusiastic about and committed to their work and workplace.

Students who reported having an internship or job that allowed them to apply what they were learning in the classroom during college were **two times more likely to be engaged at work**, but only 29% of students had that experience.

Of the six high-impact experiences identified as contributing to work engagement, **25 % of graduates participated in zero, and only 3 % participated in all six.**

The Six Drivers of Engagement

- 1** Professor that excited them about learning
- 2** Professors who cared about them as a person
- 3** Jobs or internships where they applied what they were learning
- 4** Mentor who encouraged them to pursue their goals and dreams
- 5** Worked on a long-term project
- 6** Extremely involved in extra-curricular activities

Experiential Pathways Key to Career Outcomes



Career Tracks Based on More than Just Disciplinary Content



**Faculty with
Industry
Experience**



**Early Career
Advising**



**Career-Aligned
Internships**



**Outcomes
Articulation**



**% Employed FT
Six Months Out**

Humanities



39%

Engineering



62%

Business



66%

Communications



59%

“

“I interviewed one of our recent graduates in the social sciences for a position as an administrative assistant in my office. She couldn’t explain why she wanted the job or how her education in my College had prepared her for it. I couldn’t help thinking, ‘We’ve really failed this student.’”

Dean of Arts & Sciences

Large Public Research University

”

The Soft Skills Challenge

The Most In-Demand Skills Are Not on the Syllabus

Soft Skills In Demand...

92%

Executives¹ say “soft” skills as important or more important than technical skills

89%

Struggle to find candidates with appropriate soft skills

...But Are We Really Teaching Them?

“The soft skills most often listed as desirable by employers include relationship-building, communication and problem-solving skills, teamwork, and analytical and leadership abilities – attributes developed and honed through studies in the social sciences and humanities.”

The Future of the Liberal Arts,
Universities Canada

“To be honest, our engineering department is doing a better job of developing critical thinking, effective communication, and leadership skills than the humanities.”

Dean of Engineering,
Private Research University

1) According to a survey of 900 executives: Kate Davidson, “Employers Find ‘Soft Skills’ Like Critical Thinking in Short Supply”, Wall Street Journal, 2016.

The Marketable Liberal Arts Grad

Technical Skills Open Many Doors

Entry-Level Jobs and Salaries, 2015-2016

Liberal Arts Jobs	Average Entry-Level Salary	Entry-Level Job Postings
Job Traditionally Open to Liberal Arts	\$42,731	954,996 (25%)
Jobs Open with Technical Skills	\$49,052	861,572 (23%)
Total Open Entry-Level Jobs	\$45,729	1,816,568 (48%) ¹

15%

increase in average
entry-level salary

2x

increase in number of
accessible entry-level jobs

Easy to Add Skills Sets That Improve Job Prospects



Sales



IT Networking & Support



General Business



Social Media



Data Analysis & Management



Marketing



Graphic Design



Computer Programming

For More Information and Examples...



Reclaiming the Value of the **Liberal Arts** for the 21st Century

Strategies for Integrating Career Development with
Traditional Arts and Sciences Curricula

Academic Affairs
Forum



Integrating Academic and Career Development

Strategies to Scale Experiential Learning
and Reflection Across the Curriculum

Academic Affairs
Forum



Integrating Academic and Career Development



Top Tactics from EAB's Recent Study

1

Align Curricular and Co-Curricular Plans with Personal Goals

Co-Curricular Planning Tool



First-Year Field Exposure



2

Ongoing Reflection and Narration

Syllabus Competency Matching



Experience-Spanning Reflection Exercises



Thematic Core Curriculum Pathways



Vocational Alignment Capstone



3

Augment the Core Curriculum to Address Skill and Experience Gaps

For-Credit Career Skills Courses



Embedded Professional Tracks



Problem-Based Experiential Fellowships



Applied Learning Opportunity Portal



Key Findings



Placement and Salary

- Undergraduate major is strongly correlated with career outcomes such as job placement rate and early career salary
- Major/ career choice appears to depend on “meaningfulness” as much as expected salary (with nursing as the only discipline high on both measures)
- Career “engagement” depends more on high impact educational experiences than major



Occupational Distribution

- Pre-professional majors correlate with higher salaries because they track students into a small number of high paying occupations while liberal arts majors lead to a diversity of occupations with a much wider range of compensation
- An important contributor to career outcomes for pre-professional majors are the built-in supports for career exploration which are often lacking in liberal arts programs



In-Demand Skills

- Increasing evidence indicates that technical skills may be less valuable for long-term career outcomes than “soft skills”
- Liberal arts proponents often argue for an advantage for their disciplines in soft skills but little evidence exists to support this claim
- Many valuable technical skills (such as web design, basic data analytics) can be easily acquired during (or immediately after) a liberal arts education



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Future of Arts & Sciences Webinar Series

How Shifts in Course Demand Impact the Liberal Arts

Wednesday, May 9, 2018

1:00 PM ET – 1:30 PM ET

Understanding the Institutional Economics of Enrollment Trends

Wednesday, May 30, 2018

1:00 PM ET – 1:30 PM ET

Avoiding the Most Common Mistakes in New Program Planning

Wednesday, June 27, 2018

1:00 PM ET – 2:00 PM ET



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