



## US workforce is in danger, and it's up to universities to help turn it around



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U.S. companies could start hiring more executives and CEOs outside of the U.S. if current hiring trends continue and more students don't obtain a graduate degree to remain competitive. We can't let that happen. A recent CareerBuilder survey shows 33 percent of employers are hiring more workers with master's degrees for positions that had been primarily held by those with four-year degrees, a 6 percent increase from the previous year. By 2020, 65 percent of all jobs will require a post-secondary education and training, up from 28 percent in 1973, according to a Georgetown University study. Are college students, however, entering the workforce ready to fill in the educational requirements for these employers? Perhaps not. Why? U.S. student debt burden sits at \$1.5 trillion.

We know that rising tuition cost, coupled with the fear of more student loan debt, deters existing employees and recent college graduates from making an investment in graduate school. It's understandable; however, forgoing a graduate degree could potentially hinder employees' chances for promotions and prevent many from being hired in the first place. Lately, we've noticed universities across America cut undergrad tuition. That's helped. For graduate studies, however, there's been little to no relief. That's why Robert Morris University Illinois will soon cut graduate tuition by 30 percent. The most popular master's, in business administration, will now cost around \$28,000, down from \$42,000.

Ultimately, the initiative helps ensure each student can focus on the value of a graduate degree, not the cost. We hope the effects will not only help millions of working Americans seek higher-paying jobs but also help the largest generation in the U.S. labor force, millennials. They are twice as likely to leave their jobs in search of better offers, according to a Visier report. Job-hopping is risky.

A graduate degree helps this population become more competitive and attractive to employers seeking to fill jobs with more educated prospects. Overall, the university's reduced tuition for graduate students, along with increased financial aid for undergraduates, will help save students an estimated \$4.3 million collectively for the 2019-2020 school year alone. The graduate reduction initiative promotes long-term economic viability. With fewer financial burdens, students can feel more confident in transitioning from college to career and focus on making a positive impact in our communities.

I challenge more universities to offer cost-savings initiatives to college students — especially at the graduate level, which is often overlooked. With skyrocketing educational costs nationwide, universities need employer partners to help students advance their education and capitalize on opportunities their pursuits present. The collaborative efforts of universities and employers can only ease the student debt crisis and assist employers in building their businesses. In addition to a tax break for reimbursements, employers would be able to attract high-quality workers. That, in turn, can increase productivity and profits. With that in mind, the benefits of offering cost-saving initiatives extend beyond students and universities — it's good for our country.