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## Regional

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# Colleges should encourage prompt graduations

As graduation season approaches, a number of questions resurface among the general public. Among those questions are how well institutions of higher education are preparing their graduates for the real world and their chances of landing a good job. Even the value of a college degree is questioned given the time, effort and money invested in getting it.

Let's take a look at some recent studies that address these questions.

When it comes to graduation rates, the numbers continue to be less than stellar. According to a recent study by the National Student Clearinghouse, a nonprofit and nongovernmental organization that provides data on educational matters, only about 56 percent of students earn degrees within six years. This figure was the result of tracking 2.4 million first-time college students who enrolled in fall 2007 with the intent of pursuing a degree or certificate.

Students enrolled at four-year, private, nonprofit schools did better in graduation success (72.9 percent) as compared to those in public universities. The worst record was for those enrolled at two-year public institutions (community and technical colleges) at 39.9 percent. Of course, students seeking a four-year degree should be obtaining that degree within four years (with some hard-working, bright students finishing as early as in three).

When it comes to the most popular majors, business continues to be at the top of the list. According to the

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National Center for Education Statistics, a primary federal entity for collecting and analyzing data related to education in the U.S. and other nations, more than 20 percent of the 1.79 million bachelor's degrees conferred in 2011-12 were in business. This has been a constant since the 1980-81 academic year. Before that time, a degree in education was the most popular. The diminishing demand for teachers across the country has led to dramatic decreases in enrollment in schools of education. In case you are wondering, the least popular majors are precision production, military technologies and applied sciences and library science (35, 86 and 95 degrees conferred in 2011-12, respectively).

Regarding the chances of graduates landing good jobs, the Federal Reserve Bank of New York, based on data from the Census Bureau and the Bureau of Labor Statistics, determined that in 2012, about 44 percent of graduates were working in jobs that didn't require a college degree, while 36 percent of that group were in what they called "good non-college jobs," that is, jobs paying around \$45,000 a year. This is consistent with the national statistics showing that although unemployment is down, wage disparities persist.

It is yet unclear how the recent decrease in unem-

ployment will impact people who are still in school.

A recent topic of discussion is whether a college degree is worth the time and money spent obtaining one. To answer that question we need to look at hard data generated by a reliable source.

One such source is the Pew Research Center. This is a nonpartisan think tank that informs the public about the issues, attitudes and trends shaping America and the world. They do that by conducting public opinion polls, demographic research, media content analysis and other data-driven social science research.

In one of their recent reports, Pew found that college graduates still out-earn people without degrees. According to their research, salaries for Millennials, the generation born between the early 1980s and the early 2000s, varied greatly depending upon whether they had a college degree. Those who worked full-time in 2012 who had a bachelor's degree had median annual earnings of \$45,500, while the median for those with only some college was \$30,000. Those with a high school diploma averaged \$28,000.

Further, they found that the earnings gap has increased with time. In 1965, for example, high school graduates earned 81 percent of what their college graduate counterparts did. Today that difference is 61.5 percent, showing that having a college education increases earning potential even further.

The population at large understands this statistical

reality. The same Pew Research report shows that people agree that a college degree makes a difference and is worth the time, effort and investment.

For example, 98 percent of people making six figures and up said that their degree paid off, compared with 63 percent of graduates earning less than \$50,000. In other words, the more you earn the more you see how much of a difference a college degree makes in your life. Not only that, but if your degree was an advanced one (masters, doctorate), the difference was even more prominent. People with advanced degrees were even more likely than bachelor and associate degree holders to say their education was worth the investment.

These data clearly show a few things. One is that despite all the talk about whether a college degree is worthwhile, the answer is a resounding yes in terms of both employment and earnings. This should be a clear message to those engaged in the anti-intellectual chatting that is becoming noisier these days.

By the same token, postsecondary institutions need to do a better job in graduating students on time. Better advising, more emphasis on measuring the effectiveness of different pedagogical approaches and enhancements in faculty/student contact must be part of the strategy to achieve that goal.

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