The**PreparedU**Project

An In-depth Look at Millennial Preparedness for Today's Workforce

Commissioned by Bentley University
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FOREWORD

How should we define workforce preparedness today? How are millennials (defined as those born between the early 1980's and the early 2000's) faring in today's job market, and why should we care? The drumbeat across America began sounding during the 2008 recession, and has only gotten louder: millennials are unprepared for the 21st century workforce. You can see it in the headlines: from the *Los Angeles Times*, "College grads still struggle to find first good job," to the *The New York Times*, "Many with new college degree will find the job market humbling." But how did we get here?

Due in large part to labor market damage caused by the recent recession, young people are facing a more difficult path from college to careers than any generation in decades. The unemployment rate among young college graduates aged 21 to 24 was just under nine percent in 2012, according to the Economic Policy Institute, whereas in 2000 it was under five percent. The U.S. Department of Labor tells us nearly half of working college graduates are "underemployed." The discourse tends to place the blame on inadequate training from universities and, more commonly, on millennials themselves. We've all heard the stereotypes — millennials are too entitled, self-involved, lack work ethic, don't know how to communicate beyond their social media accounts and have no company loyalty. However, like most stereotypes, we knew there had to be more to the story, especially since we conduct employer and graduate surveys annually and we don't see it reflected in the data. We realize there is more work to be done by many but there are also very effective models in place or being piloted.

With young graduates struggling to find work and employers sounding the alarm about skills shortages in the U.S., we were concerned that most of the research and resulting coverage were simply tossing sound bites at the problem. Bentley University saw an opportunity to take a holistic approach to determine how significant this lack of preparedness is, pinpoint the causes, and identify real solutions. The Bentley University Preparedness Study is one of the most comprehensive surveys done on the subject of preparedness for the workforce. We talked to more than 3,100 people from nine different groups who all have a stake in this issue, including leaders in higher education and business, corporate recruiters, current high school and college students and their parents, recent college graduates, and the public at large. We wanted to know how they each felt about some fundamental questions such as:

- How is preparedness defined? Is there consensus across key stakeholders as to what comprises "being prepared" for the workforce?

- How wide is the preparedness gap? Is there a disconnect among key stakeholders in how they view the level of preparedness of recent college graduates?

- Will the millennial generation change the business world, or will they need to adapt to the current workplace in order to succeed?

- Is a liberal arts education antiquated in today's world, or is it still giving students the skills they need for lifelong success in the workforce?

- Does business have an image problem? Are millennials deterred from pursuing an education or a career in business due to the bad economy and/or recent corporate scandals?

We discovered the issue of preparedness is far more complicated than anyone has realized. We found both agreements and discrepancies among stakeholder groups where we didn't expect them. Namely, there are surprising degrees of consensus where we wouldn't expect to see it (such as how recent college graduates are graded on their level of preparedness and identifying solutions that would help narrow the preparedness gap). But there was also a lack of consensus in areas we expected to find it (such as how stakeholder groups actually define preparedness, the extent of the preparedness problem, and the importance of hard and soft skills). The survey also reveals a surprising degree of accountability, self-reflection and self-responsibility across all stakeholders, including recent college graduates, who took us aback with their maturity and self-awareness.

We learned that there are pervasive misperceptions when it comes to the value of a college degree. Along the way, we also exposed a few myths about millennials and found that opportunities for change abound. Most encouragingly, whether you are a parent of a recent college graduate, a student, working in higher education or someone who is in a position to hire recent college graduates, you have an important role to play in bringing change. What is most important in this debate is for business leaders, millennials and higher education influentials to learn how to adapt to one another and find a better way to work together.

To that end, we want our survey to serve as a springboard to engage all the players in a larger, multidimensional national conversation that will ideally help bridge the preparedness gap. One notable and fundamental aspect of the Bentley University Preparedness Study is that we explored various solutions to the issue of preparedness, versus just identifying the problem once again. This effort, discussed in more detail at the end of this paper, is the logical next step in furthering our commitment to career preparedness. We invite you to learn more through our PreparedU Project and share your point of view. Together, we can find a way to ensure we're delivering a return on investment to college graduates, while improving U.S. businesses and strengthening our workforce—nothing less than the fate of a generation and our economy depends on it.

Gloria Cordes Larson
President, Bentley University

BACKGROUND

Founded in 1917 and located in the Boston metropolitan area, Bentley University is one of the nation's leading business universities and has a 98 percent job placement rate and a 99 percent student loan repayment rate. Bentley was puzzled by the continuing public discourse proclaiming there is a preparedness problem surrounding the millennial generation in America. To understand this in greater depth, as well as to explore potential solutions, the university commissioned an independent, third-party research firm, KRC Research, to engage in a comprehensive research project on the subject of preparedness for the workforce. The research involved a multi-phased approach, including a literature review of existing research and exploratory, qualitative interviews, culminating with a robust quantitative survey. The result is The Bentley University Preparedness Study—one of the most comprehensive surveys on the subject of preparedness for the workforce.

The main goals of the study were to gain an understanding of how key stakeholders define career preparedness; how they rate millennial preparedness; and, what they believe can be done to ensure that millennials graduate from college ready for success in the workplace. The online survey and fieldwork of 3,149 respondents was conducted in October 2013 by KRC Research. The survey explored 11 different themes via more than 300 questions with nine different stakeholder groups: business decision-makers, corporate recruiters, higher education influentials, parents of high school students (juniors and seniors only), parents of college students, high school students (juniors and seniors only), college students, recent college graduates (those who graduated within the past five years), and members of the general public (U.S. adults ages 18 and over). The average interview duration was 29 minutes in length and the margin of sampling error for the total sample is plus or minus 1.75% at the 95% confidence level.

307
questions

9 stakeholder audiences

3,149
total respondents

DEFINING AND ADDRESSING PREPAREDNESS

"Failure to prepare is preparing to fail." – John Wooden, Former NBA Player and UCLA Head Coach

We asked stakeholders to define preparedness in their own words and found a wide variation in how they defined it. One reason the preparedness problem exists is the lack of consensus on what preparedness is — and this is most evident between businesses and students. Education (24%), skills (23%), personal traits (17%) and experience (16%) are cited most often as part of the definition of preparedness by all audiences. However, it's evident that high school students, college students and in some instances, recent college graduates, are not recognizing certain key elements that employers say contribute to preparedness.

Compared with business decision-makers and corporate recruiters, high school and college students were far less likely to define preparedness in terms of personal traits or work ethic:

23% Business Decision-Makers
18% Corporate Recruiters
7% High School Students
9% College Students
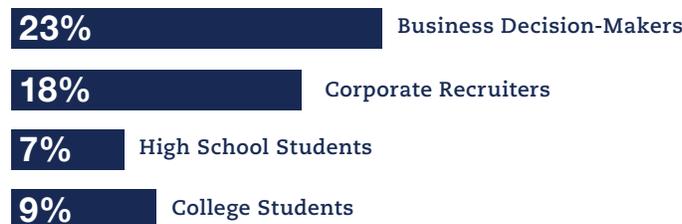
SAY PREPAREDNESS IS DEFINED BY WORK ETHIC

22% Business Decision-Makers
24% Corporate Recruiters
8% High School Students
10% College Students
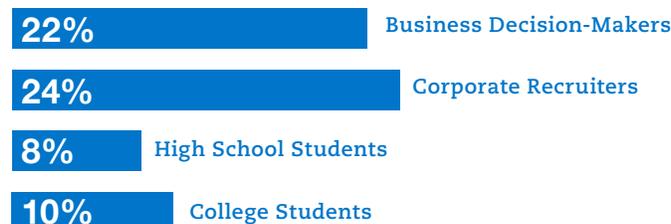
DEFINE PREPAREDNESS AS ADAPTABILITY, HAVING A GOOD ATTITUDE, BEING RESPECTFUL AND MATURITY

4% Business Decision-Makers
7% Corporate Recruiters
19% High School Students
15% College Students

DEFINE PREPAREDNESS AS BEING PREPARED IN GENERAL

- One-quarter (23%) of business decision-makers and 18 percent of corporate recruiters say it's defined by "work ethic," compared to less than one in ten high school students (7%) and college students (9%).

- Likewise, nearly one-quarter of business decision-makers (22%) and corporate recruiters (24%) include "personal traits," such as adaptability, having a good attitude, being respectful and maturity in their definition of preparedness, compared to only 8 percent of high school students and 10 percent of college students.

- Further evidence of this lack of consensus can be seen in defining prepareness as "being prepared in general," which is cited more than twice as often by students than by business professionals: high school students (19%), college students (15%), business decision-makers (4%) and corporate recruiters (7%).

The survey also found a gap among stakeholders when it comes to views about how strong of a predictor a college degree is for workplace success.

62%
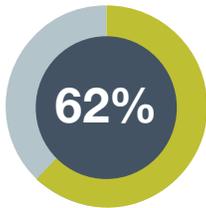
Sixty-two percent of business decision-makers are confident that graduating from college is a sign that someone is prepared to enter the workforce.

- Nearly eight in ten high school students (77%) and 74 percent of college students are confident that graduating from college is a sign that someone is prepared to enter the workforce.

- Sixty-two percent of business decision-makers – a significantly lower rate of agreement, but still a strong majority – feel the same. However, this does not echo what we're increasingly hearing and seeing reflected in the headlines, which is focused on concerns about preparedness, rather than the need for post-secondary education.

THE (CONTINUED) VALUE OF A COLLEGE DEGREE

Despite reported concerns about the value of a college degree, we found that it is still strongly valued by all stakeholder groups, and that a liberal arts education is not dead by any means. In fact, we found the dominant public response to be "no"— there is no desire for colleges to become job factories.
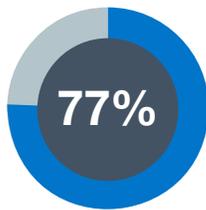
77%

More than three-quarters of all respondents (77%) see a college degree as essential in today's society.

- More than three-quarters of all respondents (77%) see a college degree as essential in today's society.

- Most also agree that the value of a college degree goes beyond the potential earnings of college graduates.

- Three-fourths (74%) say a college education provides students not only with the skills needed for their first job, but also benefits and skills for their entire career, along with intangible benefits such as the ability to pursue a passion or contribute to society.
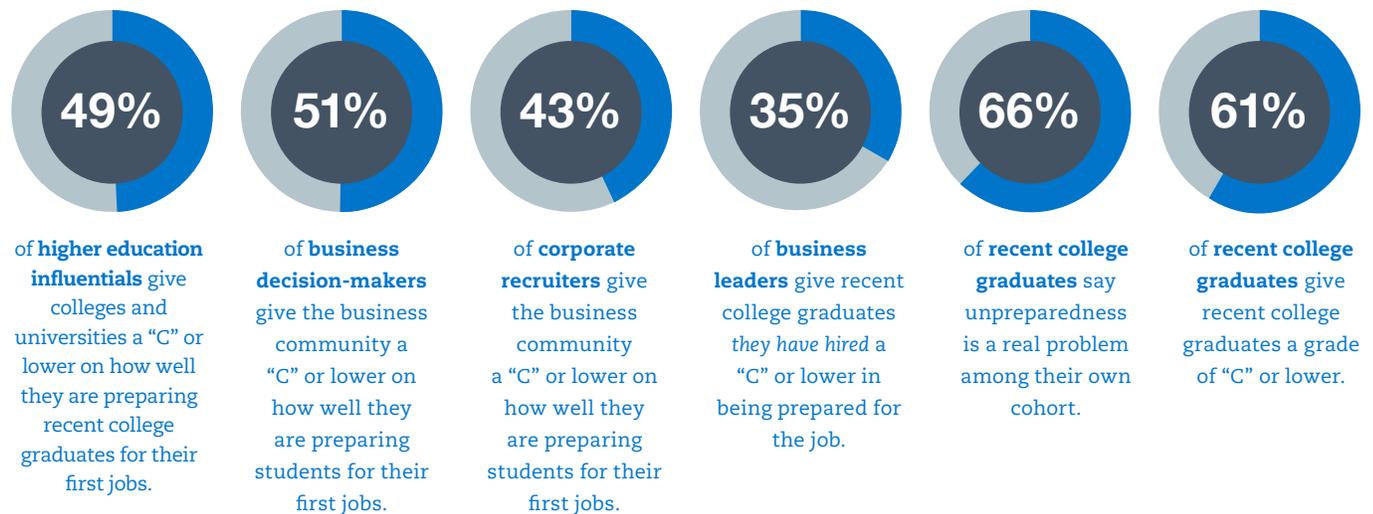
However, students are more likely than other audiences to view college as a practicality:

- One-third say the value of a college education is just dollars and cents (33% of college students and 32% of high school students).

- Yet just 37 percent of respondents feel that a college degree is virtually a guarantee of success in life. Here the survey found a large gap between stakeholders: just 28 percent of business decision-makers say that a college degree is virtually a guarantee of success in life, compared with 60 percent of high school students and 52 percent of college students.

PREPAREDNESS SCORECARD: SELF-AWARENESS, ACCOUNTABILITY AND IMPACT

Just how prepared are our students for their first jobs?

We expected to uncover significant disagreement but instead found a surprising degree of consensus. There is also a surprising level of accountability, self-reflection, and personal-responsibility across the entire spectrum of stakeholders. As it turns out, those in academia are not as insulated from reality as some may think:

49%	51%	43%	35%	66%	61%
of **higher education influentials** give colleges and universities a "C" or lower on how well they are preparing recent college graduates for their first jobs.	of **business decision-makers** give the business community a "C" or lower on how well they are preparing students for their first jobs.	of **corporate recruiters** give the business community a "C" or lower on how well they are preparing students for their first jobs.	of **business leaders** give recent college graduates *they have hired* a "C" or lower in being prepared for the job.	of **recent college graduates** say unpreparedness is a real problem among their own cohort.	of **recent college graduates** give recent college graduates a grade of "C" or lower.

Despite the stereotype that millennials tend to blame others for their own problems, recent college graduates are surprisingly mature, as shown by the level of self-awareness they express. Some millennials may be buying into the hype about their generation having less incentive to work hard and more self-entitlement than other generations.

60%	Themselves
42%	Their Colleges or Universities
31%	Their Professors
13%	Business

WHOM DO RECENT COLLEGE GRADUATES BLAME FOR THEIR LEVEL OF PREPAREDNESS?
**Note:** Multiple responses permitted

- Thirty-seven percent of recent college graduates give themselves a grade of "C" or lower on their individual level of preparedness. Nonetheless, six in ten (60%) recent college graduates in this group blame themselves for their unpreparedness for their first job, with no close second: four in ten (42%) blame their colleges or universities, followed by one-third (31%) who blame their professors and 13 percent who blame business.

Compared to their kids, parents are more inconsistent, or self-deceiving, in that they are critical of recent college graduates in America overall, but believe their own children in college are prepared for their first jobs.

- Nearly two-thirds (63%) of parents of high school students and parents of college students give recent college graduates a "C" or lower on their level of preparedness for their first jobs.

- However, seven in ten parents of college students (71%) give their own child a grade of "A" or "B" for their level of preparedness for their first job.

62%
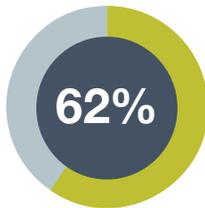
Six in ten of all respondents (62%) see the level of preparedness of recent college graduates for their first job as a real problem in America today.

74%
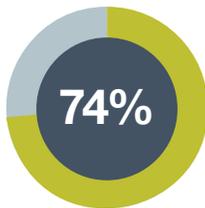
Three-quarters of all respondents (74%) believe the lack of preparedness of recent college graduates contributes to the economic problems facing the country today.

64%
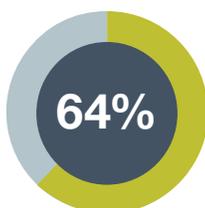
Two-thirds of business leaders (64%) agree that newly hired recent college graduates who are not well prepared harm the productivity of their organization's day-to-day business.
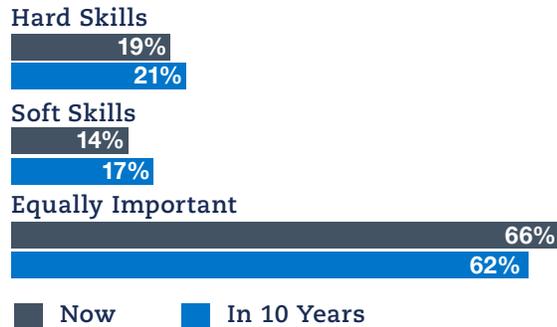
So what is the impact of this lack of preparedness? Across the board, stakeholders agree that lack of preparedness is a problem that does not just affect the individual.

- More than six in ten of the business and higher education communities (61% of business decision-makers, 63% of corporate recruiters, and 66% of higher education influentials) and 61 percent of millennials see the level of preparedness of recent college graduates for their first job as a real problem.

- Three out of four (74%) respondents believe the lack of preparedness among recent college graduates contributes to the economic problems facing this country today. High school students (82%) and college students (81%), surprisingly, feel most strongly. Among those in the business and higher education communities, seven in ten (68% of business decision-makers, 73% of corporate recruiters, and 73% of higher education influentials) agree.

Individual businesses also suffer from this lack of preparedness.

- More than six in ten business leaders (62% of business decision-makers and 66% of corporate recruiters) say that newly hired recent college graduates harm the productivity of their organization's day-to-day business function because they are not well prepared.

THE SKILLS DISCUSSION: A DISCONNECT

Hard Skills
19% (Now)
21% (In 10 Years)

Soft Skills
14% (Now)
17% (In 10 Years)

Equally Important
66% (Now)
62% (In 10 Years)

■ Now   ■ In 10 Years

Six in ten of all respondents say that hard and soft skills are equally important today (66%) and ten years from now (62%).

Most of those we surveyed say hard and soft skills are equally important for success in the workplace (total 66%). Hard skills refer to tangible skills, such as a student's technical, professional, and prescribed skills, while soft skills have more to do with people and interpersonal skills, such as communicating well, teamwork and patience. Respondents anticipate that hard and soft skills will remain equally important 10 years down the road (62% total, 63% of business decision-makers, and 54% of corporate recruiters).

Yet, business is conflicted with respect to the skills they desire and consequently they are sending mixed signals to the marketplace, which is creating ambiguity and downright confusion. On one hand, majorities of business decision-makers and corporate recruiters say hard and soft skills are equally important for success in the workplace. On the other hand, when it comes down to hiring, business leaders would prefer to take on a recent college graduate with industry-specific skills who may be slower to advance later on, rather than the liberal arts graduate who needs to be trained (65% of both business decision-makers and corporate recruiters say this).

Business leaders continue to send mixed signals when ranking the importance of individual skills:

- Business leaders put soft skills on top: integrity is most important, with eight in ten business leaders saying it is very important for success in the workplace (84% of business decision-makers and 78% of corporate recruiters). Other highly-prized soft skills include professionalism (75%), positive attitude (75%), oral communication skills (71%) and working well as a team player (71%).

- Business leaders put industry and job-specific skills at the very bottom of their list of importance, with only 40 percent saying these hard skills are very important to success in the workplace.

- In fact, business decision-makers (38%) and corporate recruiters (42%) give job-specific knowledge a much lower grade, in terms of importance, than parents (58%), higher education influentials (49%) and the general population (61%). Yet, as we shall see, this also contradicts their preferred profile of new hires. The same holds true when asked about which skills they wished they had developed more fully, with technical skills mentioned as often as soft skills.

This preference for soft skills echoes what we are hearing in public discourse:

"Higher education should ensure that graduates have problem solving and communication skills, and strive to inculcate critical thinking and responsible citizenship."
–Atul Gupta, Professor of Finance, Bentley University

"The technical term for navigating a workplace effectively might be soft skills, but employers are facing some hard facts: the entry-level candidates who are on tap to join the ranks of full-time work are clueless about the fundamentals of office life." –Martha White, *TIME*

Given the employers' preference for soft skills, many students are likely misusing or under leveraging their collegiate experiences; they are too focused on their first job and specific hard skills, and ignoring important life lessons needed for career success through soft skills. We found that not only do students and recent college graduates overestimate the strength of their skills, but their perception of which skills are important do not align with that of employers. This finding could indicate that students and recent college graduates are focusing on developing less important skills.
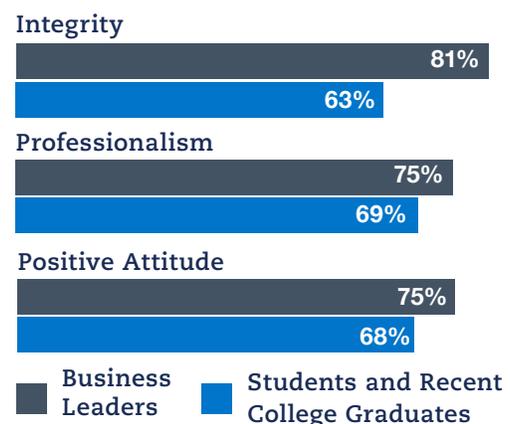
Students and recent college graduates grade themselves higher on all skills than business leaders grade them. Four in ten business leaders give recent college graduates a "C" or lower on their hard skills (45% of business decision-makers and 39% of corporate recruiters), while only 20 percent of recent college graduates give themselves a "C" or lower on their hard skills. Similarly, only a quarter of high school students and college students (25%) grade themselves with a "C" or lower on their hard skills. The gap is even greater when it comes to soft skills:

• Six in ten business leaders (63% of business decision-makers and 57% of corporate recruiters) give recent college graduates a "C" grade or lower on their soft skills. Only 22 percent of recent college graduates grade themselves as a "C" or below on their soft skills.

Of the three skills that business decision-makers and corporate recruiters rate as most important, students and recent college graduates rate those skills significantly lower on importance:

• Integrity (81% of business leaders and 63% of students and recent college graduates combined)

• Professionalism (75% of business leaders and 69% of students and recent college graduates combined)

• Positive attitude (75% of business leaders and 68% of students and recent college graduates combined)

Interestingly, when asked to look back on their own experiences, more than half of recent college graduates say they wish they would have learned more hard skills in college (57%). Meanwhile, 55 percent of business decision-makers and 60 percent of corporate recruiters say they wish they had developed more soft skills in college.

Integrity

Business Leaders: 81%
Students and Recent College Graduates: 63%

Professionalism

Business Leaders: 75%
Students and Recent College Graduates: 69%

Positive Attitude

Business Leaders: 75%
Students and Recent College Graduates: 68%

■ Business Leaders   ■ Students and Recent College Graduates

Business leaders have different ideas than students and recent college graduates when it comes to which skills they believe are most important for success in the workplace.

THE FUTURE OF BUSINESS: MILLENNIALS ON THE RISE

Business is seen as being a part of the solution to many societal ills in a way it hasn't been before.

Nine in ten of the total population surveyed feel businesses have the opportunity to improve society (88% total, 95% of business decision-makers, 91% of corporate recruiters and 87% of millennials), and businesses need recent college graduates to help them do so. The majority also say business is a positive force in society (86%) and that high school and college students choosing to have a career in business is a good idea (89%). Majorities believe people in business do the right thing when faced with a tough decision (60% of total respondents), but there is no consensus around this issue.

Overall, we found that those who are in business are satisfied in their careers: more than nine in ten say they are satisfied, particularly business decision-makers (95%) and corporate recruiters (96%).

Business leaders overwhelmingly agree that recent college graduates can be very successful and very happy if they choose a career in business (96% of business decision-makers and 91% of corporate recruiters). Unfortunately, millennials do not think as highly of business and are not as enthusiastic about entering the business world.

Millennials and Business
Business has a reputation problem, especially among millennials, at a time when businesses need them in the workforce. However, it isn't clear or explicit that this negative perception is keeping millennials from pursuing a career in business. It could be that millennials lump traditional businesses with the ugliness of Wall Street scandals, and therefore seek out employers that are committed to social responsibility/innovation to match their entrepreneurial spirit. We found that when millennials evaluate whether they might want to work at a company, they aren't just crunching the numbers. Although they know that businesses can help make a change, just over half of millennials have concerns about how they operate.

- For example, fewer millennials (49%) than non-millennials (70%) say people in business do the right thing when faced with a tough decision.

- Rather, millennials say it's important for them to work for a socially responsible or ethical company (85%). A company's corporate reputation (95%) and social impact efforts (91%) are also important to nearly all millennials when considering which companies they want to work for.

Loyalty between millennials and companies, or lack thereof, is also an issue of concern.

- Half (51%) of business professionals and more than half (58%) of millennials agree that businesses tend to think of millennials as dispensable — just another employee who will be gone in a few years — and, thus, don't invest in their career development.

"[Millennials] perceive themselves as more loyal to their values than to a particular company… I did not sense that they would be likely to identify with their organizations as if it were a sort of home or family. And reciprocally, they do not expect that kind of loyalty from their employer." –Orlando Barone, Wharton School of Business

- Fifty-five percent of millennials feel loyal to the companies they work for and, in turn, do not expect the companies they work for to be loyal to them (51%).

- Nearly three-fourths (72%) of non-millennials agree that millennials do not feel loyal to the companies they work for, and 63 percent of non-millennials agree that millennials do not expect the companies they work for to be loyal to them.

While we did not uncover any major sentiment indicating that millennials are not going into business due to negative perceptions of the business world, the majority say they are, nonetheless, not considering a business career (64%). Among those who are not considering a career in business, more than a third say they are simply pursuing a different career path (36%), while 42 percent are just plain uninterested in business.

Attitudes Towards Millennials

Today's discourse about millennials is fraught with a myriad of complaints about attitude problems, the value they place on personal time above all else, and selfishness. It often seems the only voices defending millennials are the millennials themselves. However, we found that feelings about millennials are not so cut and dry. While most non-millennials have positive attitudes towards millennials, finding them relatively easy to relate to (61%) and easy to work with (65%), many find them difficult to manage (67%) and feel they lack respect for others (51%).

- Thirty-nine percent of non-millennials agree that they have trouble relating to millennials; 35 percent of non-millennials agree that millennials are difficult to work with.

- For their part, 66 percent of millennials believe that older generations don't understand them and people their age.

There is currently a prevalent sentiment among older generations that millennials lack a strong work ethic in the workplace. We found there are clear differences of opinion between millennials and non-millennials when it comes to questions about work ethic.

66%

For their part, 66 percent of millennials believe that older generations don't understand them and people their age.

- Nearly nine in ten millennials (89%) contend they have a strong work ethic, yet three-quarters (74%) of non-millennials believe that millennials lack the work ethic of older generations in the workforce.

- Seventy percent of those in older generations think millennials are not as willing as they should be to "pay their dues."

- Interestingly, while more than half of millennials (55%) say they are willing to "pay their dues," 45 percent of millennials admit that their own generation, in general, is not willing to "pay its dues" as prior generations did.

But could it be that millennials are just misunderstood?

- Seventy-four percent of non-millennials agree that millennials offer different skills and work styles that add value to the workplace (83% of millennials agree).

- Nearly eight in ten (78%) non-millennials think that millennials' advanced technological skills will allow them to get ahead in the workplace.

- Contrary to what many may assume about millennials expecting others to conform to their work style, the majority of both millennials and non-millennials agree that millennials will need to change to conform to the workplace, rather than the other way around (56% of millennials, 67% of non-millennials, 63% of business decision-makers, and 50% of corporate recruiters).
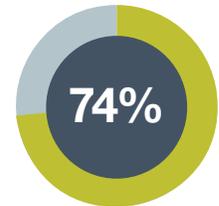
74%

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78%
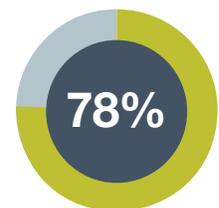
Nearly eight in ten (78%) non-millennials think that millennials' advanced technological skills will allow them to get ahead in the workplace.

SHIFTING THE SPOTLIGHT FROM PROBLEMS TO SOLUTIONS

From a solution standpoint, everyone can do more. Among all of the solutions tested, the most popular puts the responsibility on students, followed by colleges and universities, business and, finally, parents. Here's how the 16 tested solutions fared:

	AGREE	DISAGREE
Students must commit to being life-long learners both inside the classroom and beyond.	94%	6%
College learning must incorporate and blend together academics and hands-on learning.	94%	6%
Colleges need to incorporate cutting-edge technology throughout their campuses to familiarize their students with the latest tech capabilities.	90%	10%
Colleges and universities must improve career services by understanding what businesses are looking for in terms of internships, resumes, cover letters, and interviews.	87%	13%
Colleges and universities need to work harder at defining proper fit for applicants via counseling and/or skills and interests testing.	86%	14%
Parents should encourage their children to take business classes because they teach skills that can be applied to any career.	85%	15%
Business professionals should enter the classroom as lecturers to impart their real-world expertise to students.	85%	15%
Career services must begin freshman year of college for all students.	85%	15%

	AGREE	DISAGREE
Colleges and universities need to develop and implement more programs to encourage women to pursue business education and leadership opportunities.	84%	16%
Students must realize that a combination of business skills and arts and sciences will help them land jobs and advance throughout their careers.	84%	16%
Internships need to be mandatory for students in order to gain real-world experience.	82%	18%
Businesses should work with colleges/universities to update and revise business curriculum.	78%	22%
Students must prepare to be "prepared" by beginning their college career — on Day One — with a clear set of goals and objectives for their education.	74%	26%
Colleges and universities need to integrate liberal arts and business courses into a single curriculum.	70%	30%
Business classes should be mandatory in all colleges and universities for all majors.	65%	35%
More students should go to graduate school to become more prepared for their first jobs and their careers.	61%	39%

As we have seen, all stakeholder groups recognize that they are part of the preparedness problem, but, more importantly, they also agree that each group has a role to play in the solution.

94%

agree that students must commit to being life-long learners both inside the classroom and beyond.

➤ **Role of Students:** Among all respondents, 94 percent agree that students must commit to being life-long learners both inside the classroom and beyond. Business decision-makers are most enthusiastic about this solution (97%), and more than half of students strongly agree, putting the responsibility on themselves (58% total, 51% of high school students and 52% of college students).

➤ **Role of Colleges and Universities:** Nearly all of those polled agree that institutions of higher education should be doing more to address preparedness: 94 percent agree that colleges need to combine academics with hands-on learning. Half of higher education influentials strongly agree that this should happen and that they are a part of the solution as well (53%). Universities should also incorporate cutting-edge technology throughout their campuses to

94%

agree that colleges need to combine academics with hands-on learning.

help students keep pace with the latest advances (90% of total respondents agree) with more than eight in ten (85%) higher education influentials in agreement. Most feel that career services should begin advising undergraduates during their freshman year and should impart real-world expertise to students (85% of total respondents). Nearly four in ten higher education influentials strongly agree that career services must start freshman year (36%); while corporate recruiters, those who interact with career services departments most, are most apt to agree strongly (47%).

➤ **Role of Business:** There is a consensus across all respondents (87%) that business should work with colleges/universities to improve career services in order for colleges to better understand what businesses are looking for in terms of internship experiences, resumes, cover letters and interview experiences. However, the onus is not solely on universities to understand

87%

agree that business should work with colleges/universities to improve career services.

business. Since only half of respondents see businesses as doing a good job in preparing new hires who are recent college graduates for their first jobs (53%) and their careers (51%), there is a strong belief among all stakeholders that businesses need to do more in preparing students by partnering with colleges and universities in developing professional curricula

(78%). Four in ten business leaders strongly agree that they should do their part and work with career services to help set expectations (41% of business decision-makers and 47% of corporate recruiters).

Many stakeholders are proponents of business involvement starting as early as high school to help students prepare for college, as well as their entire careers. Six in ten believe high school students should have field trips to or visits from different types of businesses to expose them to different careers (61%), and that they should receive information about career options and colleges that have majors that could prepare them for those careers (59%).

➤ **Role of Parents:** Finally, there is a role for parents in ensuring that their children are prepared for success in the workplace, with 85 percent of total respondents agreeing (and four in ten strongly agreeing) that parents should encourage their children to take business classes because these classes teach skills that are applicable to any career. Business professionals are most likely to strongly agree (46% of business decision-makers and 48% of corporate recruiters), and nearly four in ten parents of high school and college students (39%) strongly agree.

85%

agree that parents should encourage their children to take business classes to gain skills applicable to any career.

As acknowledged by students, parents have a major influence on their children's career decisions and, therefore, should be part of solving the lack of preparedness among their children. Millennials cite a number of sources that have influenced their feelings about going into business, their parents being the most influential (40%), followed by their friends (30%) and businesses (28%). Additionally, millennials who work in business or are considering a career in business are much more likely (46%) to say that their parents influenced their feelings about going into business than those who are not going into business (34%).

RECAP AND CONCLUSIONS

At a time when opinions about most public issues are divided, the Bentley University Preparedness Study has identified a surprising point of consensus on the question of workforce preparedness. Unfortunately, the consensus, even among current students, recent college graduates and members of the business and higher education communities, is that the youngest members of the workforce are not in fact well prepared to begin their careers. It turns out that when it comes to helping today's youth succeed in the workforce, all stakeholders are "C" students at best.

But while stakeholders across the spectrum see the lack of preparedness as a real problem, they also display a surprising willingness to take personal responsibility. While some in academia may be reluctant to change, the higher education community acknowledges that colleges and universities are not doing enough to prepare recent college graduates for their first jobs. Those in the business community say they also could be doing more, and perhaps most surprisingly, millennials themselves give recent college graduates a grade of "C" or lower in preparedness for their first job. Despite the view of millennials as the "it's not my fault" generation, nearly four in ten grade their own personal preparedness as a "C" or lower.

Though quick to acknowledge their own role in this problem, most respondents are not ready to disregard the value of college. While a growing chorus of headlines call into question the necessity of a college education in today's economy, the stakeholders see college degrees as worthwhile and necessary in preparing students for success in the 21st century workforce. However, it's likely that many students are underleveraging their college experiences by overlooking the importance of developing soft skills. While business leaders are sending unclear signals as to which skills – hard or soft skills – are more important, it's evident that millennials are undervaluing soft skills.

What is clear is that the current lack of preparedness among millennials could have direct consequences on company productivity and our economy. Thus, it's crucial that all stakeholders work together to find a way to close the skills gap. Encouragingly, all stakeholders recognize that they are part of the preparedness problem, but more importantly, they also agree that each has a role in solving it:

- Students need to commit to continuing their education for life, and parents should encourage their kids to take business classes even if they are not interested in a business career, as those skills will help them in whatever field they choose.

- On campus, colleges and universities should place greater importance on hands-on learning and career advising, and need to begin offering real-world career expertise and advice freshman year.

- Finally, businesses must collaborate with colleges to help develop professional curriculums, improve career services and enable colleges to better understand what businesses are looking for in their future employees.

BENTLEY, PREPAREDU AND YOU: AN INVITATION TO JOIN THE CONVERSATION

The Bentley University Preparedness Study is just the beginning. As a "single cell" university – one that does not separate its business and arts/science schools – we feel that Bentley University can play a crucial role in making change. We are convening a national dialogue through the PreparedU Project, a career preparedness initiative supported by our research study, so that stakeholders from business, higher education, parents and millennial audiences can review the results and develop solutions, rather than sound bites, to help close the skills gap.

To keep the momentum going, one of Bentley's first initiatives is a live streaming conversation at Bloomberg headquarters in New York City hosted by Gloria Larson and Carol Massar, co-host, Bloomberg's "Taking Stock." The event will offer a call to action for corporate America to engage with higher education in developing new partnerships that can bridge the preparedness gap. But our efforts won't stop there. We are seeking input from all stakeholder groups in this continuing conversation including feedback on key findings, publishing opinions, examples from your own experience or suggestions for solutions. We invite you to reach out to us online using **#PreparedU** on Twitter and Facebook, and visit **www.bentley.edu/preparedu**. We know that a number of other colleges and universities, along with Bentley, and some businesses have successful programs underway already. We are confident that, together, we can develop even more solutions that can benefit everyone involved in the preparedness challenge.

Join **The** **PreparedU** Project