

Transforming U.S. Workforce Development Policy and Practice: Reimagining the System

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The **Connecting Communities**[®] audio conference series is a Federal Reserve System initiative intended to provide timely information on emerging and important community and economic development topics with a national audience. The audio conference series complements existing Federal Reserve Community Development outreach initiatives that are conducted through our regional Reserve Bank offices and at the Federal Reserve Board of Governors in Washington, D.C.

Welcome

Thank you for attending today's session. How to join (remember, this session is being recorded):

- Call-in number: 888-625-5230
- Conference code: 39338259
- Webinar link: <https://www.webcaster4.com/Webcast/Page/584/11765>

You have two options to ask questions today:

These questions may be part of the recorded archive for this session.

- Email us at: communities@stls.frb.org
- Type your question into the chat box of the webinar

An archived recording of this session will be available on the **Connecting Communities**[®] website shortly after the session ends. Please visit www.stlouisfed.org/connectingcommunities/

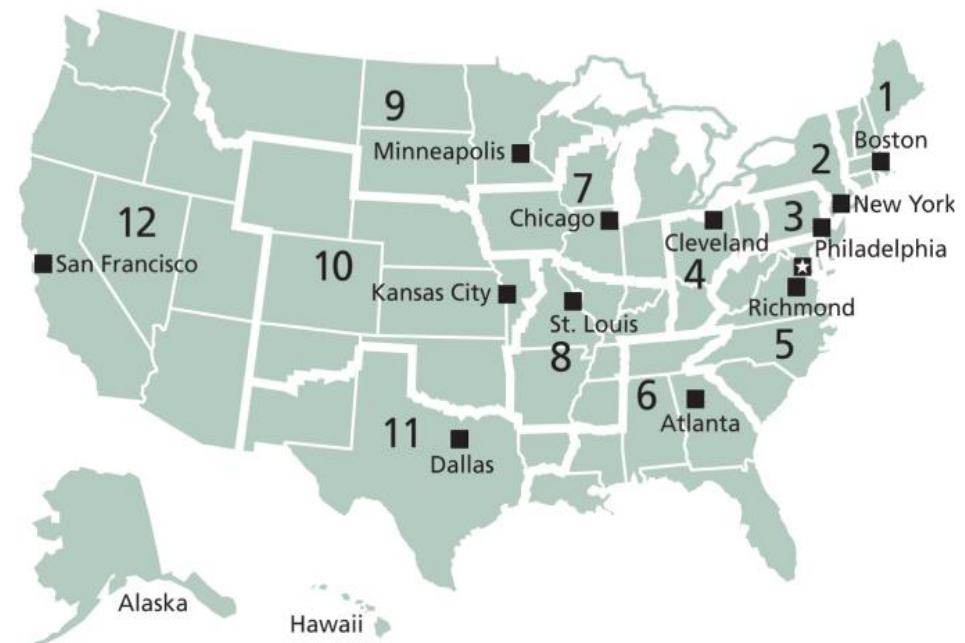
In connection with this session, you can find a variety of additional resources on this topic, available at www.fedcommunities.org. We encourage you to browse through this site and to contact your regional office if you would like additional information on any of these items.

Legal Notices and Disclaimer

The information, analyses, and conclusions set forth are those of the presenters and do not necessarily indicate concurrence by the Board of Governors of the Federal Reserve System, the Federal Reserve Banks, or members of their staffs.

Community Development

- The Community Development function within the Federal Reserve System—consisting of individual departments at each of the 12 Federal Reserve Banks as well as at the Board of Governors—promotes economic growth and financial stability for low- and moderate-income (LMI) communities and individuals through a range of activities, including:
 - **Convening stakeholders**, including practitioners, financial institutions, nonprofits, governmental agencies, and the philanthropic and private sectors
 - **Conducting and sharing research** to examine economic challenges facing LMI communities and attendant policy implications
 - **Identifying emerging issues**



Today's Presenters and Agenda

- **Larry Good**, Corporation for a Skilled Workforce
- **Anthony Carnevale**, Georgetown University Center on Education and the Workforce
- **Steve Hendrickson**, The Boeing Company

Reimagining Workforce Policy in the United States

Larry Good

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21st Century Workforce Policy: Givens

- Integration of work and learning
- Systemic collaboration among employers and educators
- Competencies becoming a unifying currency

21st Century Workforce Policy: Lifelong Learning

- Post-secondary credentials are needed for good jobs.
- The paradigm needs to shift from “one-time” education to lifelong learning.
- Requirements:
 - Public-private skill development partnerships
 - Public-private shared funding of learning
 - Stackable credit for all learning

21st Century Workforce Policy: Career Navigation

- Complex labor markets are hard to navigate.
- Current systems do not provide much help.
- Lack of navigational support leads to longer job searches and false starts.
- A new model:
 - Create a cadre of career navigation advisors
 - Accelerate development of e-tools
 - Turn one-stop centers into hubs for career navigation/
credential attainment

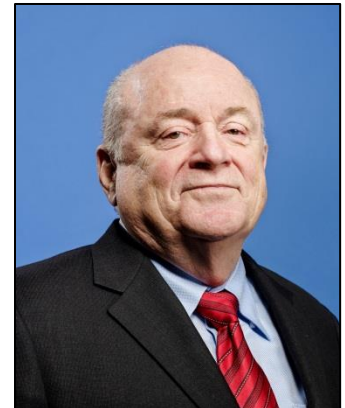
21st Century Workforce Policy: Funding Models

- A workforce policy centered on lifelong learning demands new funding models.
- Approaches:
 - Accounts
 - Tax credits
 - Pell Grants for adult learners
 - Public-private collaboratives

Learn and Earn: Connecting Education to Careers in the 21st Century

Anthony Carnevale

**Georgetown University Center on
Education and the Workforce
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Post-Secondary Education Is the De Facto Workforce Development System

- All graduate and professional degrees have an occupational bias.
- More than 80 percent of bachelor's degrees, 50 percent of associate degrees, and 50 percent of certificate programs have direct occupational ties.

Transparency Between Postsecondary Programs and Labor Markets Is Critical

- Expanding career field options:
 - From 270 to 840 between 1950 – 2010
- Growth of colleges and universities:
 - From 1,850 to 4,720 between 1950 – 2014
- Diversity of programs of study:
 - From 410 to 2,260 between 1985 – 2010

New Rules Drive Relationship Between Programs/Curricula and Labor Markets

- More education generally still pays more.
- What you make depends on what you take.
- Sometimes training is more valuable than a “degreed” education.
- Programs are often the same in name only—content/value varies.

State-Based Information Systems

- Key to improving labor market outcomes of education and training programs
- State Longitudinal Data System as core tool
- Student Right to Know Before You Go Act
 - State of art in bipartisan legislation
 - Senate version sponsored by Senators Wyden, Rubio, and Warner
 - House version sponsored by Representatives Ryan, Carney, and Love

Discussion

Steve Hendrickson

The Boeing Company
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Larry Good

- Lifelong learning should be considered “table stakes” for successful employment.
 - Example of aerospace machinist
- Navigation opportunities:
 - From business perspective, overwhelming data choices
 - Single point of entry welcome

Anthony Carnevale

- Examples of nontraditional degrees for business leaders
- Examples of success in aerospace industry with two-year engineering certificates

Questions?

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**TRANSFORMING U.S. WORKFORCE DEVELOPMENT
POLICIES FOR THE 21st CENTURY**



Access additional info on
www.kansascityfed.org/transformworkforce

- Webinar series with authors in February, March, and April
- Download the book
- View-related content and events

Wrap-Up/Closing

Thank you to today's presenters and to all participants for joining this session.

Next steps:

- All session materials are available on our website, and in the next few days we will be posting an audio file of today's session.
- If you have topical suggestions for future sessions or any questions about this program, please feel free to contact us at communities@stls.frb.org
- Information about future sessions will be posted on our website, along with archived materials from past sessions:
www.stlouisfed.org/connectingcommunities/

Related Resources



In connection with this session, you can find a variety of additional resources on this topic, available at **www.fedcommunities.org**.

It provides an array of practical resources to help you in your role as a community development professional, whether you work involves supporting people, places, community development, or small business development.