

**Massachusetts
Early College
2020 Fall Convening**

**SUPPORTING
STUDENT DEVELOPMENT**

SESSION TIME: 11:15 A.M. – 12:45 P.M.

PRESENTERS

ROBIN KAHN

Robin Kahn is an Executive in Residence at Babson and a member of the Babson Financial Literacy Project leadership team. She was formerly Executive Director of FitMoney, a financial literacy nonprofit that brings free K-12 curriculum to schools and Vice President of Strategic Programs at Fidelity Investments.

She holds a BBA from the University of Michigan and MBA from Columbia Business School.

TREVOR STOKES

Trevor Stokes is making the world of work understandable as CEO of *the Partnership for Workforce Innovation*. His extensive background in labor market analysis includes more than 400 regional labor market studies conducted for school districts, workforce boards, departments of education and economic development organizations across the country.

- A Fellow of the Aspen Institute
- Arizona's Adult Education 2018 *Partner of the Year*
- A member of the Arizona Association of Career and Technical Education *Circle of Distinction*
- Arizona's delegate to the National Governors Association *Good Jobs for All Americans* initiative

Trevor has designed and led innovative projects, including the *Arizona Advanced Technologies Network*, the *Maryvale Workforce Initiative*, and the *Arizona Career Readiness Credential*.

AGENDA

- Why is Career Literacy Important?
- What are SoftSkills?
- Why the Need for Financial Literacy?
- What will be the impact?
- How do we start?
- Next Steps

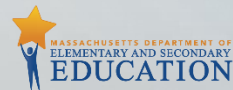


Connection to Careers

Trevor Stokes
President & CEO



**PARTNERSHIP FOR
WORKFORCE INNOVATION**
Making The World of Work Understandable



MASSACHUSETTS
Department of
Higher Education



Agenda



- 01** Introduction and Expectations
- 02** Career Literacy
- 03** The Massachusetts Labor Market
- 04** Synthesizing Labor Market Intelligence
- 05** Call to Action



Agenda



02 Career Literacy



The Massachusetts High Quality College and Career Pathways Initiative

Each pathway is anchored in the same five guiding principles:

1. Equitable access
2. Guided Academic Pathways
3. Enhanced Student Support
4. Connection to Career
5. Effective Partnerships

The Massachusetts High Quality College and Career Pathways Initiative

Each pathway is anchored in the same five guiding principles:

4. Connection to Career

The Massachusetts High Quality College and Career Pathways Initiative

#4: Connection to Career

“Designated programs should expose students to a variety of career opportunities including greater depth in careers relevant to their selected pathway”

CAREER LITERACY

*A key to student engagement, academic outcomes
and postsecondary success*



Labor Market Intelligence for Students



“I have never seen my kids more excited about their education than they are right now. They are lined up at my desk to make counseling appointments.”

-Karen



Labor Market Intelligence for Students

“I have never seen my kids more excited about their education than they are right now. They are lined up at my desk to make counseling appointments.”

-Karen, Adobe Mountain High School
Arizona Department of Juvenile Corrections



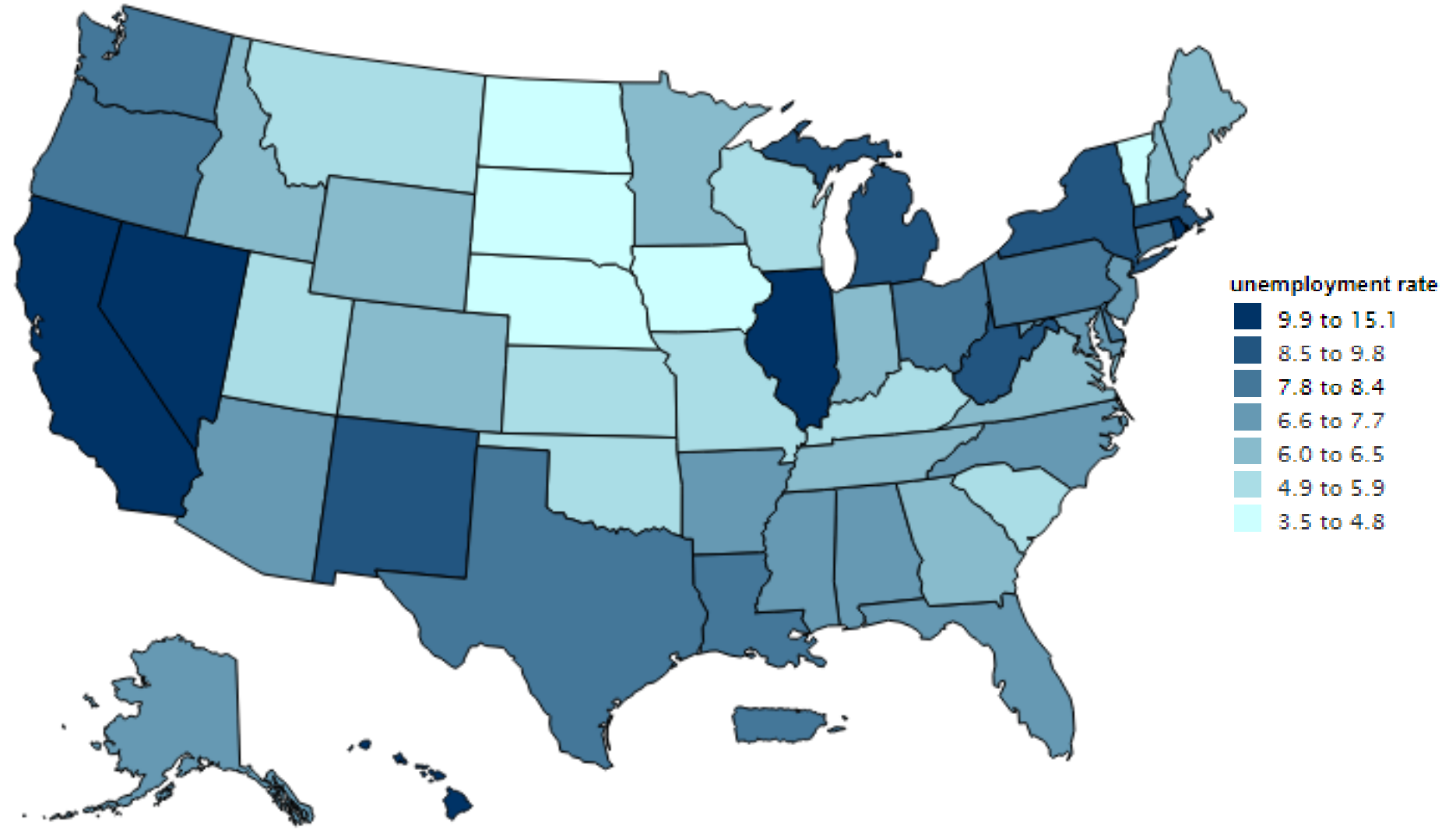
Agenda



03 The Massachusetts Labor Market

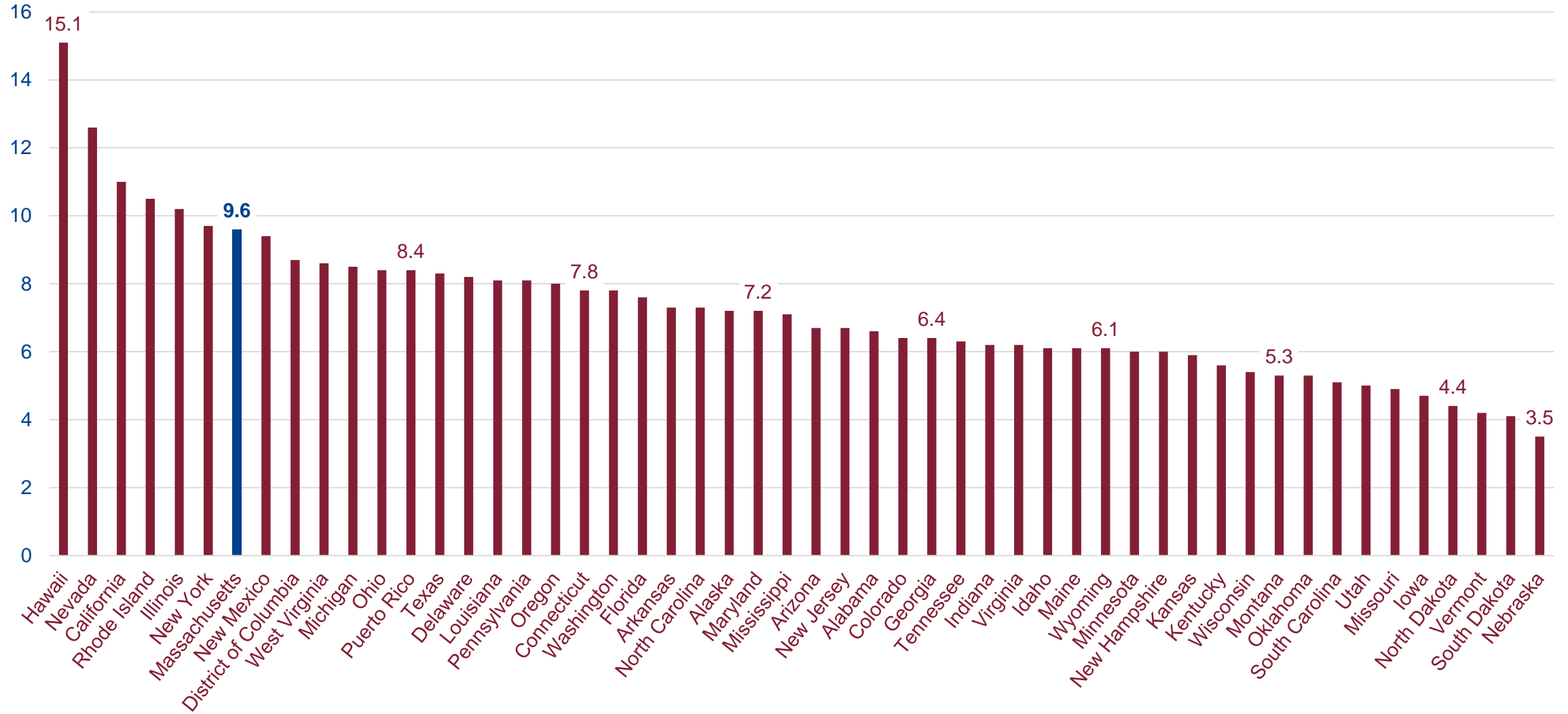
IMPACT OF THE PANDEMIC

Labor Market Intelligence for Educators



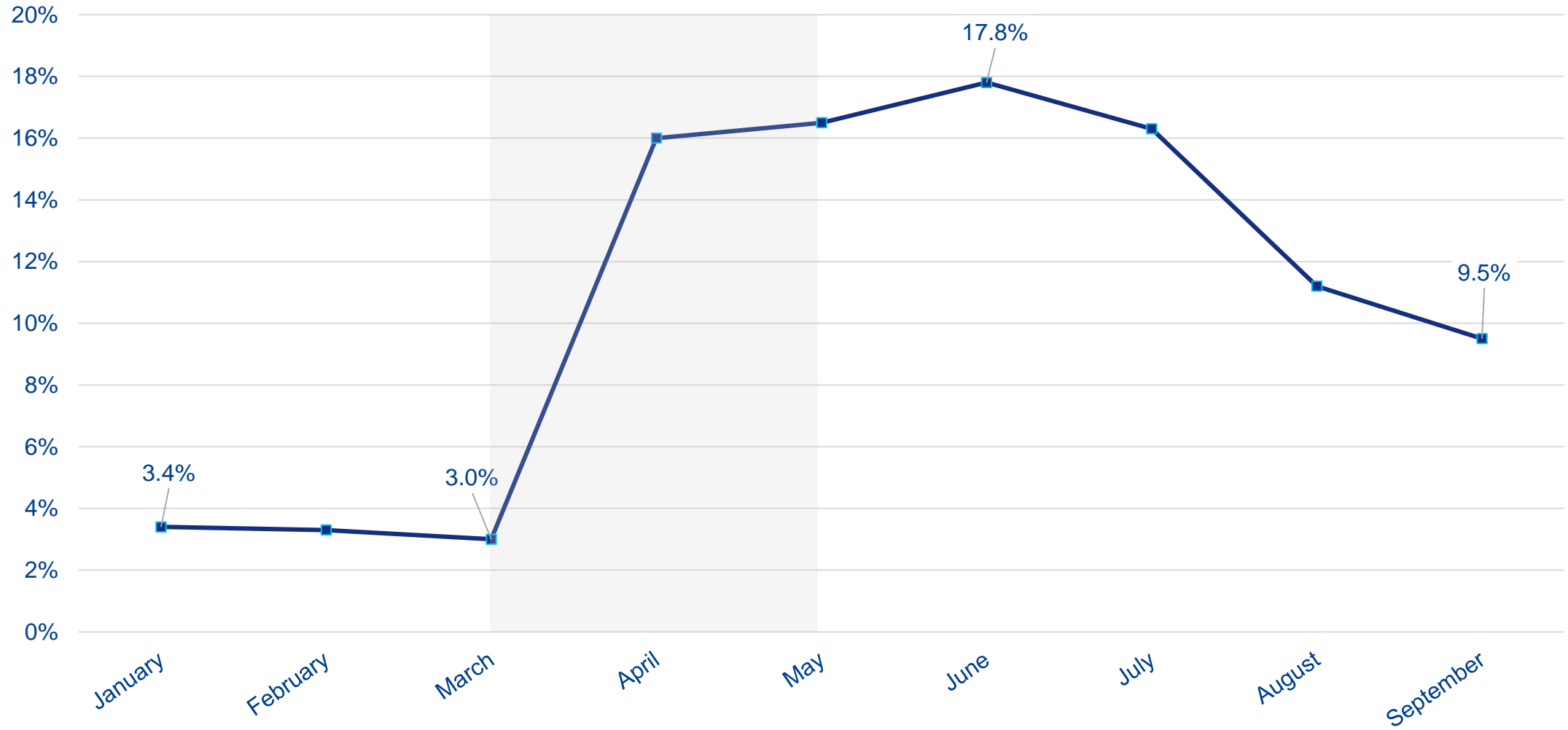
Labor Market Intelligence for Educators

Unemployment Rates by State, September 2020



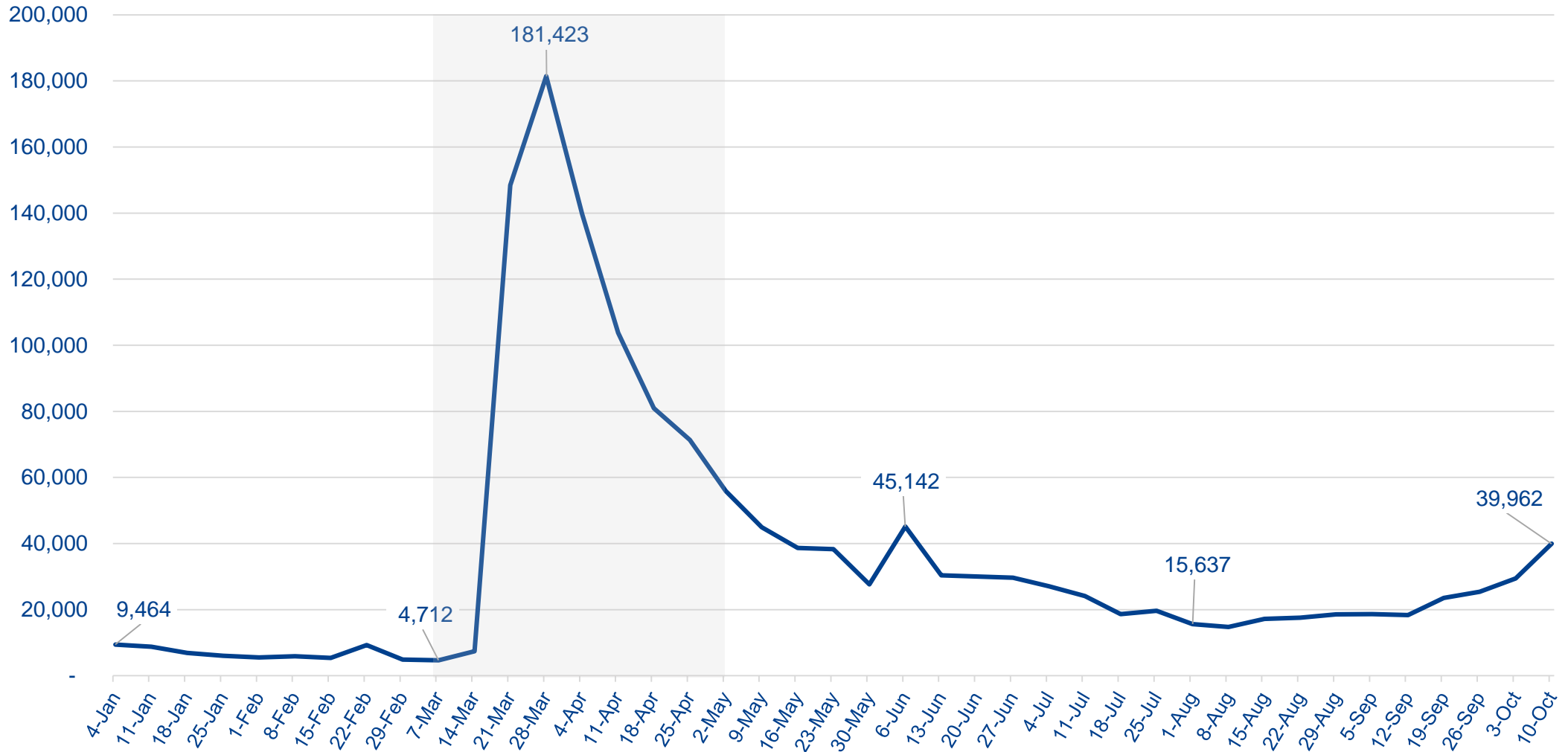
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Unemployment Rate, Massachusetts, 2020



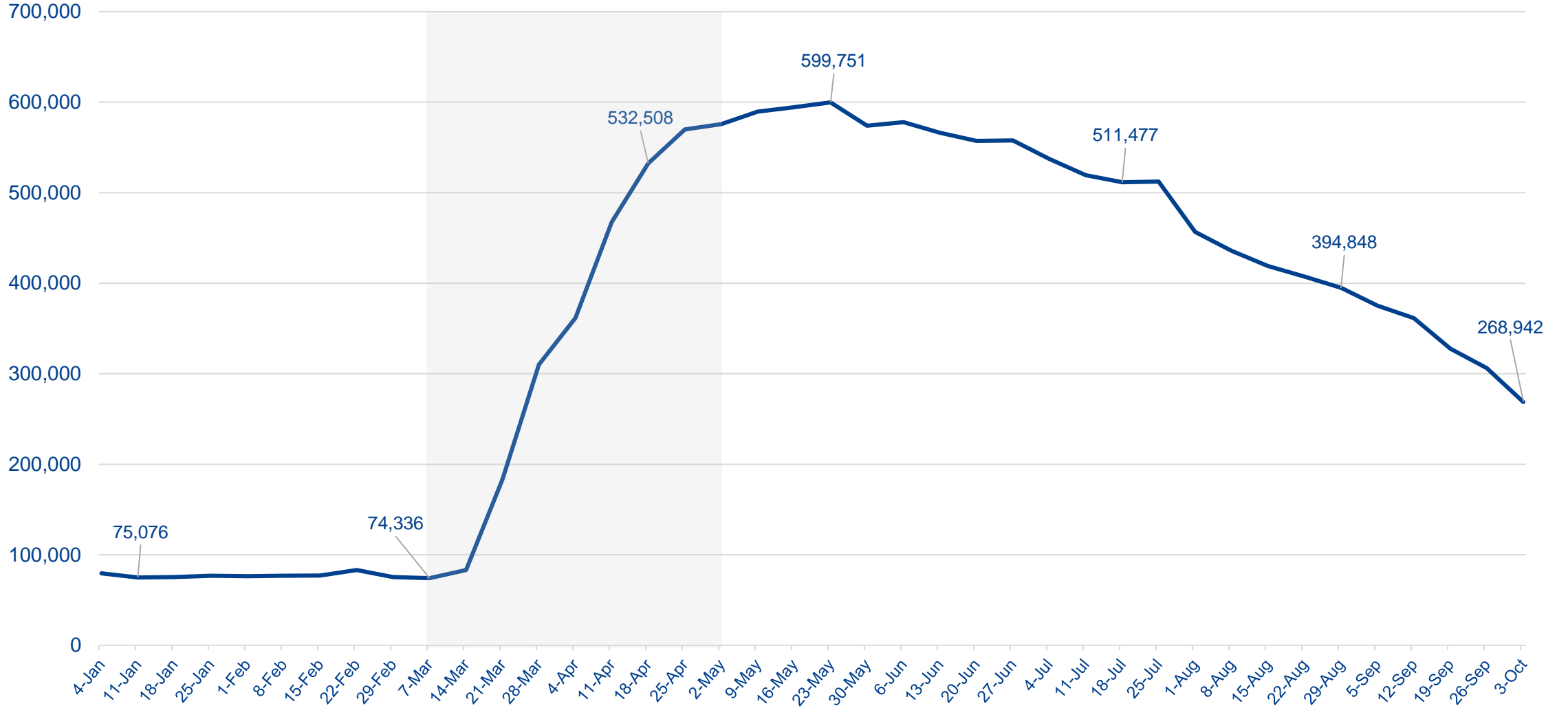
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Initial Unemployment Insurance Claims



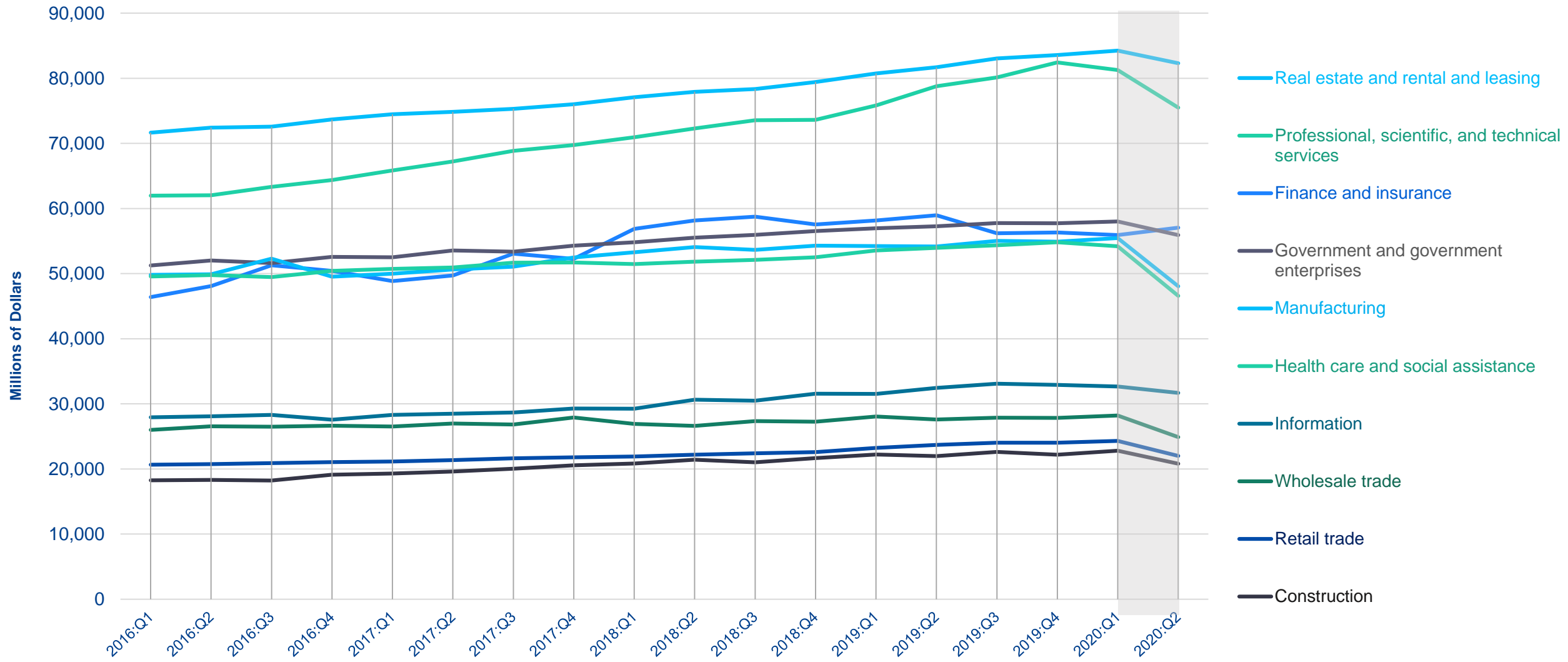
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Continued Unemployment Insurance Claims, Massachusetts, 2020



Labor Market Intelligence for Educators

Gross Regional Product, by Industry, Massachusetts, 2016-2020



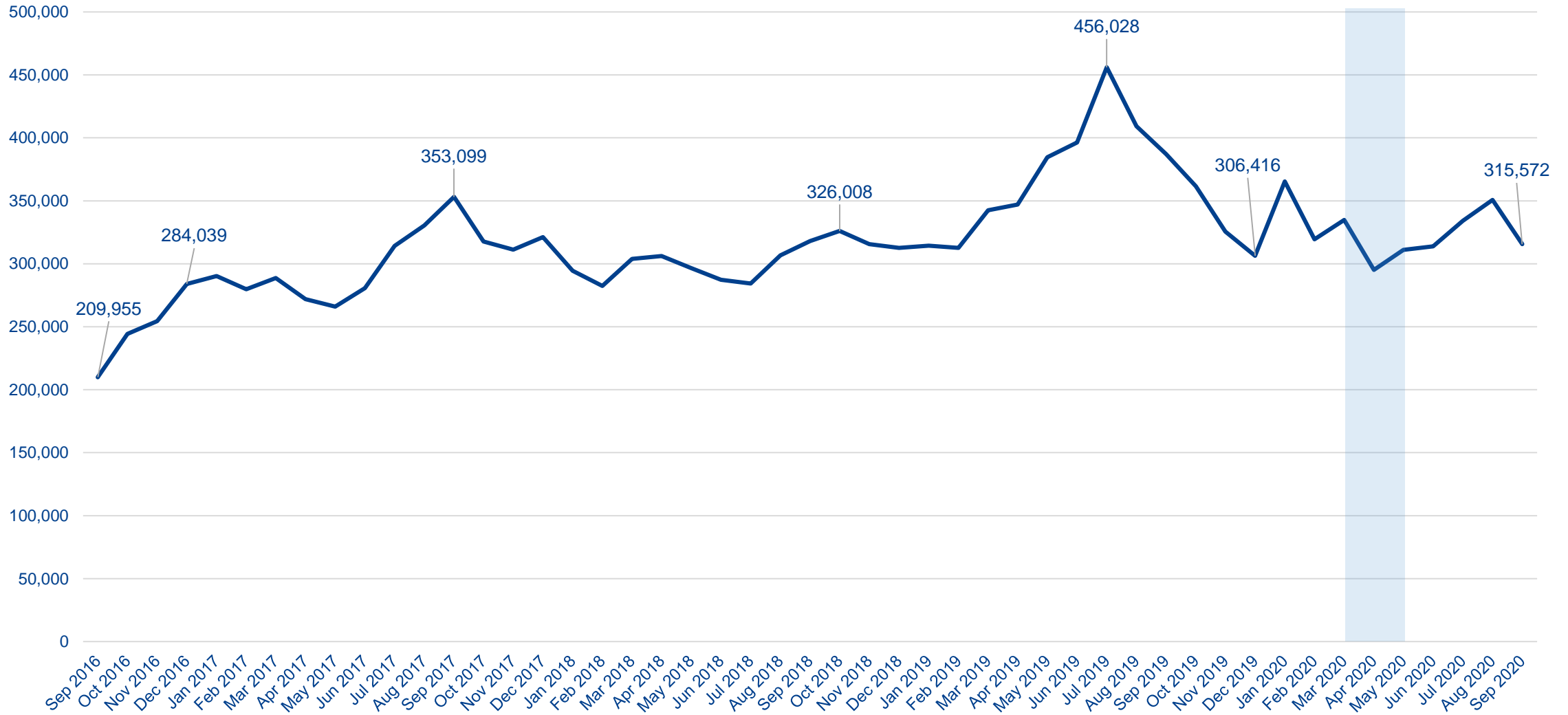


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MASSACHUSETTS JOB POSTINGS

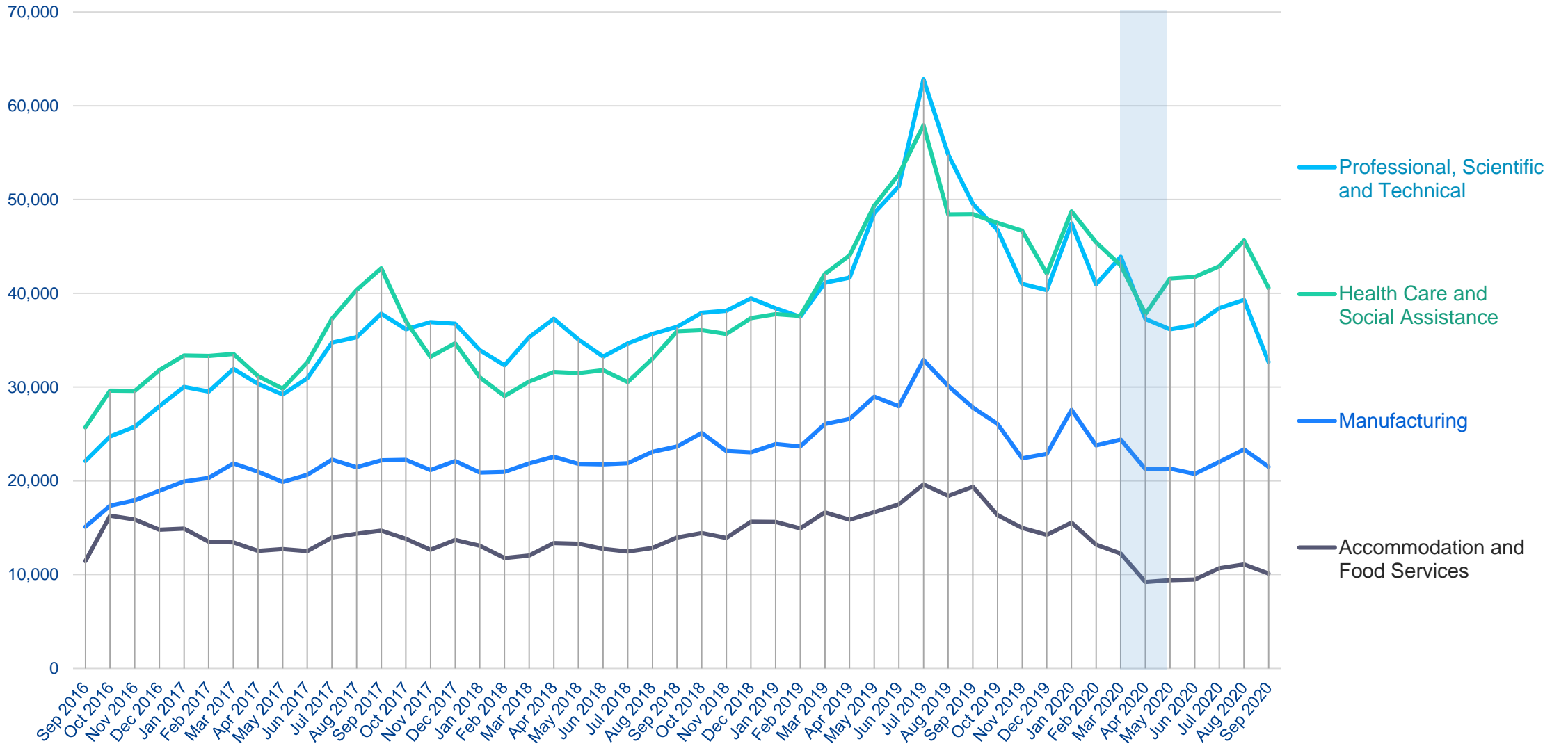
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Job Postings, Massachusetts, 2016-2020



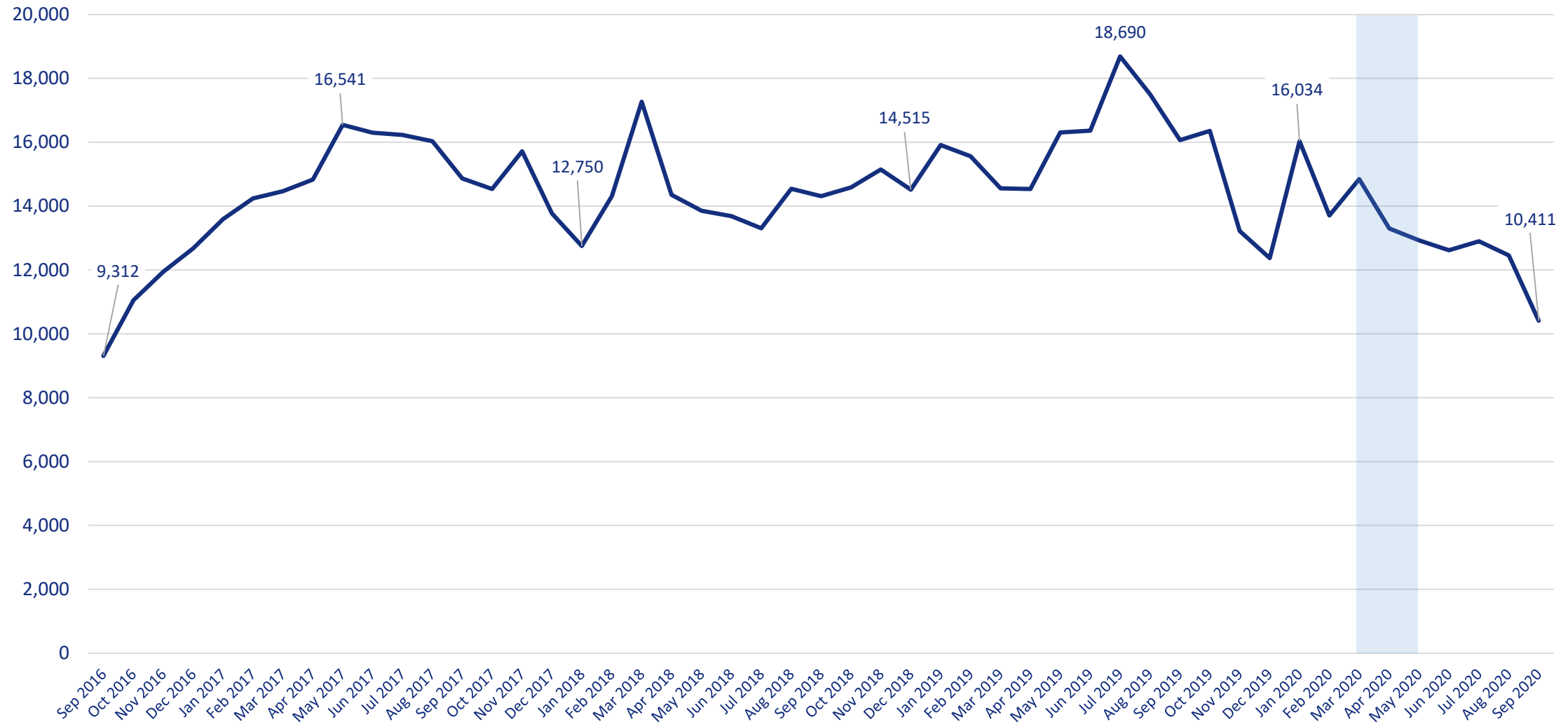
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Job Postings, Key Industries, Massachusetts, 2016-2020



Labor Market Intelligence for Educators

Job Postings, Finance and Insurance, 2016-2020, Massachusetts



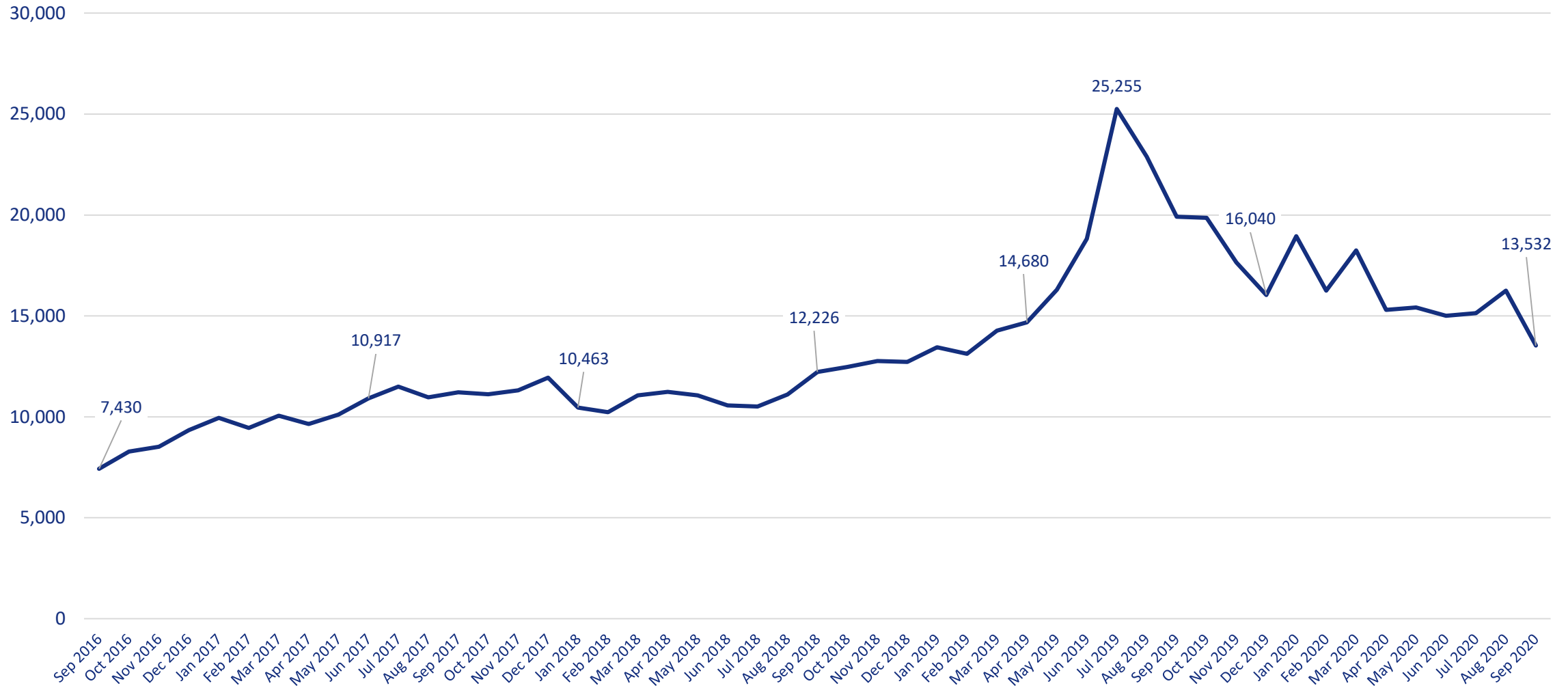
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Top Occupations by Job Postings, Finance and Insurance Industry, Massachusetts, October 22, 2020:

Occupation	Postings, 2020
Software Developers	32,254
Financial Managers	25,983
Securities, Commodities & Financial Services Sales Agents	20,970
Insurance Sales Agents	16,491
Tellers	17,566
Management Analysts	14,477
Marketing Managers	12,824
Customer Service Representatives	11,269

Labor Market Intelligence for Educators

Job Postings, Software Developer, Massachusetts, 2016-2020



Software Developers

Job Titles	Postings, 2020
Software Engineers	57,698
Senior Software Engineers	36,407
Back End Engineers	18,835
Front End Engineers	17,894
Full Stack Software Engineers	24,899
DevOps Engineers	9,477
Software Security Engineers	13,907

Software Developers

Most Requested Technical Skills	
Software Engineering	Computer Science
Java	Hyper Text Markup Language
SQL	Cascading Style Sheets
JavaScript	Scalability
Software Development	Application Programming Interface (API)
Python	C#
Amazon Web Services	Version Control
Agile Methodology	Linux

Software Developers

Most Requested Employability Skills	
Communication Skills	Verbal Communication Skills
Problem Solving	Planning
Innovation	Self-Motivation
Leadership	Detail Oriented
Management	Time Management
Research	Teamwork
Written Communication	Influencing Skills
Mentorship	Self Starter

Agenda



04 Synthesizing Labor Market Intelligence

Aerospace and Defense Sector Summits

Dozens of private-sector A&D professionals representing more than 5,700 employees offered perspectives on A&D careers

Question: What are the most significant issues creating the skills gap in the aerospace and defense industry in Arizona?

#1 Lack of basic learning and critical thinking skills

#2 Job security issues

#3 Perception of the industry (layoff cycles, earning potential, gritty work) keeps quality talent away

#8 Inadequate levels of math and science skills

Information Technology Sector Summits

More than 200 IT employers representing more than 3,000 years of combined private sector experience offered perspectives on IT careers

Question: As you look at 'young professionals' coming into Arizona's IT workforce from colleges/universities and vocational schools, what are they LACKING? Where do they seem to be most under-skilled or under-prepared for the IT workforce?

1. Real world application of skills
2. Professional acumen
3. Motivation
4. Business experience/judgment
5. Aversion to risk
6. Strong communication skills, particularly verbal
7. Collaboration
8. Customer service

Information Technology Sector Summits

More than 200 IT employers representing more than 3,000 years of combined private sector experience offered perspectives on IT careers

Question: What do you see as the most important/emerging IT skills and segment areas that we should be supporting in this state?

1. Big data/business intelligence/analytics/data sciences
2. Development, including .NET, Java, platforms, Hadoop, C, C#, VB,
3. Program/Project Management, including Agile
4. Infrastructure, including datacenters, networking, servers, Cisco Voice and Data
5. Soft skills, including problem solving, critical thinking, analytical thinking

Industry Skills Summit

More than 30 advanced manufacturing employers representing more than 18,000 workers and 400 years of combined private sector experience offered perspectives on manufacturing careers

Question: What skills are more necessary now than they were ten years ago?

Skill	More important now than 10 years ago
Computer skills	1
Soft skills	2
Collaboration and teamwork	3
Communication skills	4
Robotics and emerging technologies	5
Cross-training and adapting to change	X

Synthesizing Labor Market Intelligence

Industry Skills Summit

More than 30 advanced manufacturing employers representing more than 18,000 workers and 400 years of combined private sector experience offered perspectives on manufacturing careers

Question: What skills are more necessary now than they were ten years ago? What skills will be more necessary ten years from now?

Skill	More important now than 10 years ago	Will be more necessary in ten years
Computer skills	1	X
Soft skills	2	2
Collaboration and teamwork	3	5
Communication skills	4	1
Robotics and emerging technologies	5	4
Cross-training and adapting to change	X	3

Industry Skills Summit

More than 30 advanced manufacturing employers representing more than 18,000 workers and 400 years of combined private sector experience offered perspectives on manufacturing careers

Question: Think about an entry level position in your organization. When someone in this position does not work out, what is typically the reason?

1. **BY A LARGE MARGIN: Attendance**
2. **Work ethic/effort**
3. **Negative attitude**
4. **RARELY MENTIONED: work quality**

Five Things I Wish Your Students Knew About the World of Work

#2: The ability to learn might be the single most critical professional skill you ever develop.

Five Things I Wish Your Students Knew About the World of Work

#5: It's not all about academics and technical skills.

Top Four Requested Skills in Massachusetts:

- *Communication Skills*
- *Collaboration*
- *Dedication*
- *Customer Service*

Top Requested Technical Skills (#22):

- *(#22) Writing*
- *(#25) Engineering*
- *(#27) Nursing*

Agenda



05 Call to Action

Conclusions and Recommendations

- Classroom evaluations of labor market demands
- Integration of non-cognitive competencies
- Skills maps for critical pathways
- Industry sector partnerships

A man in a dark suit, white shirt, and orange and black striped tie is shown from the chest up. He is holding a silver metal tray filled with a stack of business cards in his left hand. In his right hand, he holds a white business card with blue text. The background is dark and out of focus.

Trevor Stokes

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The Need for Financial Literacy

An alarming number of people in the U.S. are financially fragile:



39% of adults say they could not cover a \$400 emergency expense;

43% of people with credit cards make the minimum required payment or less each month;

Nearly 25% of American households have no retirement savings.

This financial fragility results in 45% of young adults ages 18-29 reporting that financial stress affects their ability to do their jobs.

Why Teach Young Adults about Money?

Situation

- ➔ Unlike many other states, Massachusetts does not mandate K-12 financial literacy education.
- ➔ Most parents are not comfortable discussing money matters with their children.
- ➔ Minorities, women and the least educated have some of the lowest financial literacy rates in the nation.
- ➔ Young adults are having to make major financial decisions for the first time; poor choices can have costly and lasting effects.

Recent Financial Education Studies

A Montana State University study revealed that 18-22-year-olds who were required to take financial literacy in high school:

- had better credit scores.
- were more likely to take out low-interest federal loans for college.

A University of Wisconsin study showed that young adults who received financial literacy education in high school were less likely to choose high risk, high-interest alternative financing such as payday loans.

About Us

The Babson Financial Literacy Project (BFLP) helps young adults acquire the knowledge and skills necessary for long-term financial prosperity. We use interactive case studies developed by Babson professors to teach critical financial skills in a community setting.

We help our delivery partners design and deliver workshops and measure program impact. Participants do not need financial expertise, and only basic math skills are required. An online financial knowledge platform supports the program.



Our Approach

Expert & Unbiased

Seasoned Babson finance professors developed the program which is not affiliated with any financial institution.

Flexible Delivery Model

The BFLP program is offered in person and online, and we provide trainers or support delivery partners with train-the-trainer resources.

The BFLP

Engaging Format & Content

Case studies and group discussion build financial skills in a community setting. Online modules complement our workshops.

Consultative Approach

We work with our delivery partners to create, support, and measure a program that is highly relevant to their target audience.

Who We Serve

We work with social services organizations, colleges, and companies interested in boosting the financial knowledge and skills of their clients, students, and employees.



Sample Workshops

WORKSHOP	High School	College
Borrower Beware: The Ins & Outs of Credit Cards	✓	✓
Earnings & Your Paycheck	✓	✓
Building a Financial Plan for College	✓	✓
Understanding Student Loans	✓	✓
Becoming Money Savvy	✓	✓
Managing Your Money		✓
Decisions! Decisions! Everything You Need to Know About Onboarding at Work		✓

Delivery Model Options

Option A: Train-the-Trainer

The BFLP runs a half-day online workshop to discuss the program, lead a sample workshop, and review all aspects of the program from set up to polling. We provide guidance and support after the program is launched.

Option B: BFLP run workshops

The BFLP supplies coaches – in some cases, staff from the BFLP team – to lead the online workshops. For larger groups, we may use trained volunteers for additional support. We ask support staff to promote the workshops.

Or, a hybrid model which includes a combination of each

Measuring Impact

Participant Knowledge Gains

Through pre- and post-workshop polling the BFLP measures knowledge gains. Our goal is to reach an increase of at least 40 percent. In online workshops this past summer, participant scores increased 42 percent.

Participant Workshop Satisfaction

Since November 2018, 80 percent of participants rate workshops as “extremely helpful” or “very helpful,” and 84 percent state they are “extremely likely” or “very likely” to apply what they learned.

LendEDU ranked the BFLP a Top 50 Best College Financial Literacy Program for 2020.

Thank You