

News Release

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Report Outlines How US Postsecondary Education Must Weather COVID-19 & Emerge Stronger to Prepare a Future Workforce

Washington, DC, July 21, 2020...The fallout from COVID-19 threatens a postsecondary education system—a system essential for preparing a skilled workforce—according to a new solutions brief from the Committee for Economic Development of The Conference Board (CED). <u>Developing the Future Workforce: Revitalizing Postsecondary Education and Training After COVID-19</u> calls on policy and business leaders to not only sustain postsecondary education in its various forms, but also to reform it to better serve students and employers over the long run. Even prior to COVID-19, the postsecondary education system faced several financial and programmatic problems.

The CED brief outlines the challenges facing colleges, job training programs, apprenticeships, and other forms of postsecondary education and training amid the COVID-19 pandemic. Given the role many of these establishments play as employers, exporters, and contributors to regional economic strength and long-run productivity—and the public returns of advanced education—Congress should help offset the one-time economic shocks and adjustment costs associated with the pandemic, particularly for those institutions best positioned to improve the career outcomes of the largest numbers of students affordably and effectively.

Merely weathering the COVID-19 crisis, however, would be insufficient. The US must move toward a postsecondary education and training ecosystem of broader, more affordable access and improved individual career outcomes that more responsively meet the evolving needs of business and advances the national interest. To improve postsecondary education, and to ensure that employers remain globally competitive and that all Americans can share in broad-based and growing prosperity, the US—drawing on both the public and private sectors—must leverage its strengths: fostering innovation, increasing accountability and transparency, and drawing on business partners for collaboration and leadership.

"Policymakers, business leaders, and educators must not only address the pandemic's near-term disruption, but also transform how we train the future workforce," said Lori Esposito Murray, President of CED. "They must move the nation toward a system of broader, affordable access and improved individual outcomes where business, education providers, the government, and individual students are all able to more fully share in the cooperative enterprise of preparing and supporting the workforce."

The new brief calls for policymakers and business leaders to enact these recommendations:

• Provide federal funding to postsecondary providers to help offset the one-time economic shock and adjustment costs imposed by COVID-19.



- Provide grants to community colleges which could strengthen their capacity to provide courses, additional slots,
 and effective remote delivery during the remaining days of the pandemic and beyond.
- Foster innovation in postsecondary education—utilizing flexibilities and rigorous evaluation to help nurture, test, and spread new innovative models of affordable, broad-access education and training, and updating legislation to support the most promising and effective approaches.
- Increase the accountability and transparency of education and training providers, reforming oversight while improving the information and protections available to would-be students.
- Encourage private-sector collaboration to ensure postsecondary education and training providers are aligning
 their offerings with marketable, in-demand job skills that will improve students' and trainees' employment
 outcomes. This should include requiring that training providers that receive public support can demonstrate
 how they seek out and develop partnerships with employers and other critical entities to improve their
 offerings.
- Employers should further advance policies and practices that propel students to complete additional
 postsecondary education and training, including investing in education and training benefits as recruiting and
 advancement tools in their own firms, and clearly communicating the skills they need to would-be students and
 trainers.

Read the new CED brief, <u>Developing the Future Workforce: Revitalizing Postsecondary Education and Training After</u>
COVID-19.

About CED

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