
Election 2015: Equipping Canada's youth for the future



Universities
Canada.

September 2015

Canada needs skills of all kinds to remain competitive in the global economy. Today's students are the workforce of tomorrow, and their education will shape Canada's future prosperity. Graduates across all disciplines are reaping the rewards of a university education. They're armed with the hands-on learning experience, entrepreneurial spirit and interdisciplinary skills that will help them succeed in an evolving labour market.

Universities offer innovative and diverse learning experiences that equip students to adapt, collaborate, lead and learn throughout their lives, and they can do even more with the partnership and commitment of the government and private sector.

What Canada's government should do

Universities Canada recommends that the next federal government invest in new employer-focused measures to create more paid co-op placements and internships for students. We also recommend additional funding to improve the collection, analysis and dissemination of labour market information. This data is needed to inform students' education and career choices, and to ensure informed decision-making by governments and employers.



The facts

Hands-on career preparation

Experiential learning opportunities – including co-ops, internships, service learning and hands-on research – prepare students for a smooth transition into the labour force. Canada's universities collaborate with industry and community partners to provide these career-boosting opportunities for students, but student demand continues to outstrip supply. Employers cite a range of barriers to taking on more students, including up-front salary costs and adequate time for supervision and mentorship.

55% get hands-on learning

More than half of today's undergraduates benefit from experiential learning as part of their university education.¹ The number of university students participating in co-op programs has grown by some 25 percent in recent years, from approximately 53,000 students in 2006 to more than 65,000 students in 2013.²

80% of employers say co-ops and internships add value

Four out of five employers say co-op and internship students add value to their company. Two-thirds say these hires contribute new ideas to the organization and are effective in their work.³

2/3 of employers say incentives would help

More than two-thirds of surveyed hiring managers say they would be more inclined to hire co-op and internship students if their organizations were entitled to tax credits or vouchers for those hires.⁴

“With its blend of higher learning and real-world practice, co-op education has become a proven way to prepare students for a world in which change is accelerating and challenges are growing ever more complex. They're essential to our creative and disruptive economy.”

David McKay, president and CEO of the Royal Bank of Canada, in *The Globe and Mail*, May 8, 2015

“Yes, we need the technically trained. But we also need interdisciplinary liberal arts graduates to bridge gaps and make sense of incredibly complex systems all around us that aren’t necessarily powered by numbers, science and logic.”



Brad Ferguson, president and CEO of the Edmonton Economic Development Corporation, in *The Globe and Mail*, March 27, 2014



Entrepreneurship

Canada’s universities are producing our next generation of leading entrepreneurs. With the help of business accelerators, incubators and other partnerships with the private sector, entrepreneurial students are not only building careers for themselves; they’re creating more jobs in their communities and building prosperity.

The facts

32 business incubators

Thirty-two universities are members of the Canadian Association of Business Incubators, a national association that supports the growth of new and early-stage businesses.⁷

Best in the world

Three Canadian university business incubators rank among the 25 best in the world.⁶



Skills for the 21st century

The challenges of the 21st century are rooted in complex intersections of identity, culture, economics and politics, all against a backdrop of accelerating technological change. Canada’s leaders of tomorrow will need to be adaptable problem solvers with a broad range of abilities and perspectives, such as those obtained through an education in the social sciences and humanities. The workforce will require a balance of both STEM and non-STEM skills.⁷ Canadians need to be aware of the crucial role that liberal arts graduates will play in Canada’s future, and the career prospects they can look forward to.

The facts

55% of the world’s professional leaders

The social sciences and humanities together make up more than half of bachelor’s degrees among current professional leaders with higher education qualifications, across 30 countries and all sectors. Younger leaders (under 45 years) are more likely to hold a degree in social sciences or the humanities.⁸

Broad skills for success

Problem-solving, communication, leadership, and analytical skills are among the top soft skills that Canada’s largest employers look for in new hires.⁹

\$65,000 +

Social science and humanities grads share in the income premium for university graduates. For example, full-time workers with degrees in history earn, on average, above \$65,000 annually – similar to grads with degrees in biological and biomedical sciences.¹⁰

\$80,000 in 13 years

Social sciences graduates can enjoy substantial earnings increases over time. For example, new research shows that social sciences bachelor’s graduates’ average earnings started at around \$40,000 immediately after graduation but within 13 years almost doubled to just under \$80,000 – similar average earnings as math and natural science graduates at the same point in their careers.¹¹

Sources

- 1 Canadian University Survey Consortium, Graduating University Student Survey, 2015
- 2 Based on data from the Canadian Association for Co-operative Education, 2006-2013
- 3,4 Leger Marketing employer survey for Universities Canada, 2014
- 5 Canadian Association of Business Incubators, 2015
- 6 UBI Global, Global Top 25 University Business Incubators, 2014
- 7 Council of Canadian Academies, Some Assembly Required: STEM Skills and Canada’s Economic Productivity, 2015
- 8 British Council, Educational Pathways of Leaders: an international comparison, 2015
- 9 Canadian Council of Chief Executives, Preliminary survey report: the skill needs of major Canadian employers, 2014
- 10 Statistics Canada, National Household Survey, 2011
- 11 Ross Finnie, “How much do university graduates earn?”, Education Policy Research Initiative, 2014

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