Equity Pays: The Economic Benefits of Equity in Educational Attainment

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Welcome!

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Questions & Conversation

• Submit your questions in the box

• Share on social media
  Twitter: @FLCollegeAccess
  #FCAN
  #TalentStrongFL

This webinar is being recorded; all materials will be available within a week of recording
Our mission:
We lead the collaborative movement to ensure every Floridian achieves an education beyond high school and a rewarding career.

Our vision:
A Florida working together, where education is the pathway to economic mobility for all.
FCAN’s Work

Research and Data FCAN publishes research and data on evidence-based practices and policy opportunities to strengthen Florida’s talent pool.

Local college access networks (LCANs) LCANs support 82% of the state’s population. These organizations are made up of community leaders who come together to create solutions and partnerships to support local talent development.

Statewide Initiatives FCAN coordinates 4 College Ready Florida initiatives that provides schools and community organizations resources to help students continue their education after high school.
7 Conditions for Success

**Opportunity for everyone:** To build a talent-strong economy, all Floridians need access to a postsecondary education and the supports to complete it.

**Clear information and guidance:** Students and families need exposure and counseling early and often to make informed decisions about their futures.

**Affordable:** Postsecondary education needs to be within everyone’s financial reach, regardless of household income or life circumstances.

**Multiple pathways to success:** Floridians benefit from multiple learning opportunities for academic achievement and career advancement.

**Lifelong learning:** No degree or credential is “one and done;” Floridians need to prepare for career changes through continuous learning.

**Effective use of data:** Transparent access to data on education and economic outcomes, especially for Florida’s diverse populations, helps achieve our goals.

**Community collaboration:** When community partners work together toward a shared vision, they remove barriers, build a robust workforce, and improve the quality of life for their regions.
Poll: What type of organization are you with?
Can we SAIL to 60?

Can we SAIL to 60?
So what?

There are many paths to career success, but they all involve education and training after high school.

Increasing postsecondary attainment holds the greatest promise for Florida’s future.
January – early findings

Report to come this summer
Guest presenters

Jonathan Guarine
Economist, Florida TaxWatch

Meg Cannan
Policy Researcher, Florida TaxWatch
The Economic Benefits of Equity in Educational Attainment

Jonathan Guarine
Economist

Meg Cannan
Policy Researcher
Florida At-A-Glance
21.5 million residents

ECONOMY
• 3rd largest workforce in U.S.
• $1.11 Trillion GDP
• 15th largest economy in the world
Florida’s Workforce Must Continually Develop to Remain Competitive

Automation
Technological implementation will change job roles and generate new jobs, favoring those in skill-based careers.

Fastest Growing Occupations
70 of Florida’s fastest growing occupations need a postsecondary credential.

An Aging Population
2.4 million skilled workers will age-out of the working-age population within the next ten years.
Setting Workforce Development as a Priority: SAIL to 60

We are about 791,000 people away...

The Goal: By 2030, Florida aims to have 60 percent of its working-age population holding a postsecondary credential.
FLORIDA'S POPULATIONS PURSUE POSTSECONDARY EDUCATION AT DIFFERING RATES

<table>
<thead>
<tr>
<th>High School or Less</th>
<th>Credential or GED</th>
<th>Some College</th>
<th>Associate's Degree</th>
<th>Bachelor's Degree</th>
<th>Graduate Degree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statewide</td>
<td>Asian</td>
<td>White, Non-Hispanic</td>
<td>AIAN/NHPI and Other</td>
<td>Hispanic/Latinx</td>
<td>Black/African American</td>
</tr>
<tr>
<td>34%</td>
<td>23%</td>
<td>27%</td>
<td>30%</td>
<td>42%</td>
<td>42%</td>
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<td>21%</td>
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<td>19%</td>
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</table>

Source: U.S. Census Bureau, American Community Survey (ACS) 1-Year Estimates 2019
Note: AIAN/NHPI and Other stands for American Indian, Alaska Native, Native Hawaiian, Pacific Islander, and individuals who reported being some other race. Population 25-64.
RACIAL AND ETHNIC GROUPS’ SHARE OF POSTSECONDARY DEGREES AND CREDENTIALS IS DISPROPORTIONATE WITH THE GROUPS’ SHARES OF FLORIDA’S WORKING AGE POPULATION

![Bar chart showing the share of working-age Floridians with a training or degree by race and ethnicity compared to a 60% goal.]

- **White**: 56%
- **Other**: 4%
- **Hispanic**: 25%
- **Black**: 13%

**Business as Usual**

- Total: 5,500,000

**60% Attainment**

- Total: 6,500,000

2020
BUSINESS AS USUAL WILL INCREASE FLORIDA’S GAP FROM 60% PERCENT

<table>
<thead>
<tr>
<th>Year</th>
<th>Working-Age Floridians with a Training or Degree</th>
<th>Business as Usual</th>
<th>60% Attainment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>56% 25% 13% 4%</td>
<td>52% 28% 17% 4%</td>
<td>56% 25% 17% 4%</td>
</tr>
<tr>
<td>2030</td>
<td>46% 25% 13% 4%</td>
<td>56% 25% 17% 4%</td>
<td>56% 25% 17% 4%</td>
</tr>
<tr>
<td>2040</td>
<td>45% 25% 13% 4%</td>
<td>45% 25% 13% 4%</td>
<td>45% 25% 13% 4%</td>
</tr>
</tbody>
</table>

- White
- Other
- Hispanic
- Black
- 60% Goal
If All Populations Reached 60%, Higher Earnings Would Lead to...

- Employment Outcomes
  - Productivity
  - High earnings
  - Savings
- Increased spending
  - Fueling the economy
  - Inducing jobs
  - Raising sales tax contributions
- Greater self-sufficiency
  - Alleviating pressures upon social safety nets

Altogether, additional earnings would equal $52.6 B
How Do We Get There?
Bridging the Gap Requires Building Blocks
In the School Building

• Engage students in career planning  
  • Connect education to employment outcomes  
  • Share resources and programs that keep postsecondary education and credentials within reach  
  • Start early

• Connect students with mentors

• Foster academic strength  
  • Practice prevention  
  • Encourage advanced classes
With Policy and Partnerships

• Provide data with clear connections between education and employment
• Enable multiple pathways to educational attainment
  • Career and Professional Education (CAPE)
  • Flexible arrangements
  • Apprenticeships
• Promote Persistence
• Empower community and business partnerships
Key Takeaways

1) Florida can generate an additional annual **$52.6 billion** if all populations rise to 60%

2) Underrepresented populations will grow into larger portions of Florida’s population; ensuring their access is especially important

3) Recognize and replicate **building blocks** that support education
Questions and Opportunities

• Read our brief: “The Economic and Fiscal Impacts of Education and Training Beyond High School in Florida”
  • And our longer report coming out this summer!

• Register for FCAN’s Summit and learn more about what if all of Florida’s populations reached 60 percent.

• Join the discussion. Email Jonathan and Meg with questions or ideas for continued research.
  • jguarine@floridataxwatch.org
  • mcannan@floridataxwatch.org
Questions?
Up next - webinar:

Building Bridges to Workforce Development in Florida’s Rural Communities
April 27, 3-4:30 pm

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Conclusion