

Presented by:





Junior Achievement[™]

Introduction

In recent years, the emergence of the "<u>skills economy</u>" has changed how professional development and success are measured. Instead of relying solely on traditional metrics like degrees or job titles, employers now emphasize the specific skills of individuals and their ability to acquire new ones.

The attributes of the skills economy include <u>increased flexibility</u>, where young adults can express their competencies outside of traditional formal education; <u>continuous learning</u>, where adaptability to acquire new skills in response to an ever-changing economy is a skill within itself; <u>transferable skills</u> that can be applied to career success across a wide array of industries; leading to <u>career mobility</u>, which offers opportunities for individuals to transition their positions throughout their career journeys.

Exploring New Options

In light of these changing dynamics of work, research by Junior

Achievement and Citizens shows that teens are optimistic about their future careers and how the advancement in technology will impact them. This is based on the findings of a survey of 1,000 teens between the ages of 13 and 18 conducted by Wakefield Research for JA and Citizens



The survey found that 90 percent of teens report being optimistic about their career prospects. Additionally, the same percentage say that they know the career that they want to pursue. This level of optimism is in stark contrast to a 2022 survey of college students, which showed that many respondents questioned if they were in the right major or were clear about which career to pursue after school.

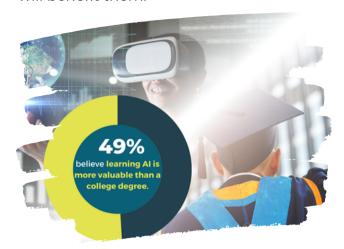
The research also illustrates how teens are open to non-traditional education paths and believe advanced technology may be more valuable than higher education degrees. Forty-nine percent say a high school degree, trade program, two-year degree, or other enrichment program is the highest level of education that will prepare them for their anticipated career path.

Even for those teens planning to go to college, most believe actual experience has a very important role to play when preparing for a career. In fact, 56 percent of teens believe that real-world and on-the-job experience is more beneficial than obtaining a higher education degree



The Impact of Technology and AI on Work

When it comes to advanced technology, teens seem to appreciate the role AI will play in the future of work and are generally optimistic about how advanced training will benefit them.



Nearly 40 percent of teens surveyed believe AI will provide new job opportunities, and 30 percent believe it will have no impact on their ability to get a job. At the same time, 49 percent believe learning AI and technology advancements are more valuable than a traditional degree, and 80 percent of teens feel prepared to acquire new skills from technological advancements.

Need for Support

Regardless of teens' positive outlook, they are still looking for support to reach their goals. For instance, 33 percent of teens are concerned they don't have the sufficient skills needed to reach their career aspirations. Additionally, 36 percent have concerns that they won't be able to afford the education or skills development programs needed to reach their goals. At the same time, financial considerations are front and center with 77 percent of teens saying cost plays a significant role in where (and if) they will attend higher education.

Our Response

Junior Achievement's work and career readiness programming is designed to equip students with the skills and knowledge they need to succeed in the modern workforce. Building on their long-standing partnership, in 2024 Citizens provided a \$415,000 grant to Junior Achievement USA to support financial empowerment programs that give people the confidence and tools they need to budget, save, invest, and pursue their goals. As part of the bank's Citizens Helping Citizens Manage Money program, Citizens provides funding and volunteer support to help deliver financial education. Last year, volunteers donated 3,363 hours to help deliver Junior Achievement programming in 28 cities.

What the Research Says

JA's approach gives students the tools to increase their chances of achieving economic security as adults. <u>Research results</u> from Ipsos include:

- 73 percent of Junior Achievement Alumni who graduated college say they work in a field they studied in college. Research by the <u>Federal Reserve Bank of New York</u> shows only 27 percent of college graduates say the same.
- 69 percent of JA Alumni say they work in their "dream career." Only 25 percent of Americans say the same, according to MidAmerica Nazarene College.
- 80 percent of JA Alumni say their careers are "extremely fulfilling."

Survey Methodology:

The Junior Achievement Career and Higher Education Survey was conducted by Wakefield Research (www.wakefieldresearch.com) among 1,000 nationally representative US Teens ages 13-18, between July 24-31, 2024, using an email invitation and an online survey. Data was weighted to ensure a reliable and accurate representation of U.S. teens ages 13-18.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

