

Increasing Millennial Interest in Alternative Credentials

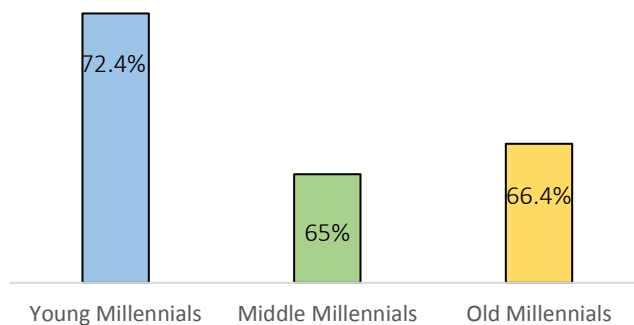
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As Millennials continue taking over the workforce as the nation’s largest generation, it is important to take note of upcoming trends for this cohort of people — specifically with regards to the educational routes they each take. While it is clear that college enrollment rates are rising, with its peak being in 2010 when 70% of high school graduates enrolled in college for the graduating year¹, recent studies have shown that the typical college baccalaureate degree is losing its appeal. With so many Millennials attending college, the bachelor’s degree has become “the minimum requirement... for getting even the lowest-level job”². As a result, researchers have found that students, specifically those of younger generations, have sought to earn alternative credentials either in place of or in addition to the typical bachelor’s degree.

In a recent 2017 Blackboard survey, it was found that the majority of Millennials (ages 21 to 35) exhibit strong interest in earning certifications and/or badges in the future. More specifically, 72.4% of Young Millennials (ages 21 to 25), 65% of Middle Millennials (ages 26 to 30), and 66.4% of Old Millennials (ages 31 to 35) show moderate to strong interest in earning certifications and/or badges. This evidence suggests that there is increasing interest and curiosity among younger Millennials toward alternative credentials.

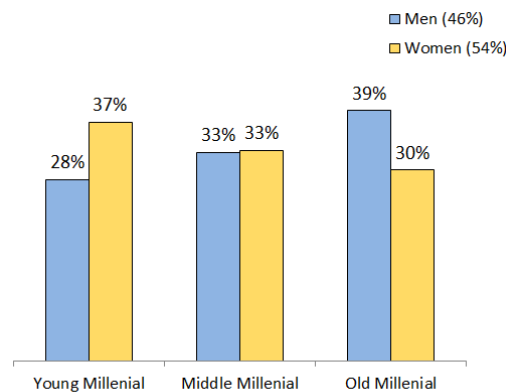
Percentage of Millennials with Interest in Alternative Credentials



¹ <http://money.cnn.com/2016/05/20/news/economy/college-enrollment-down/index.html>

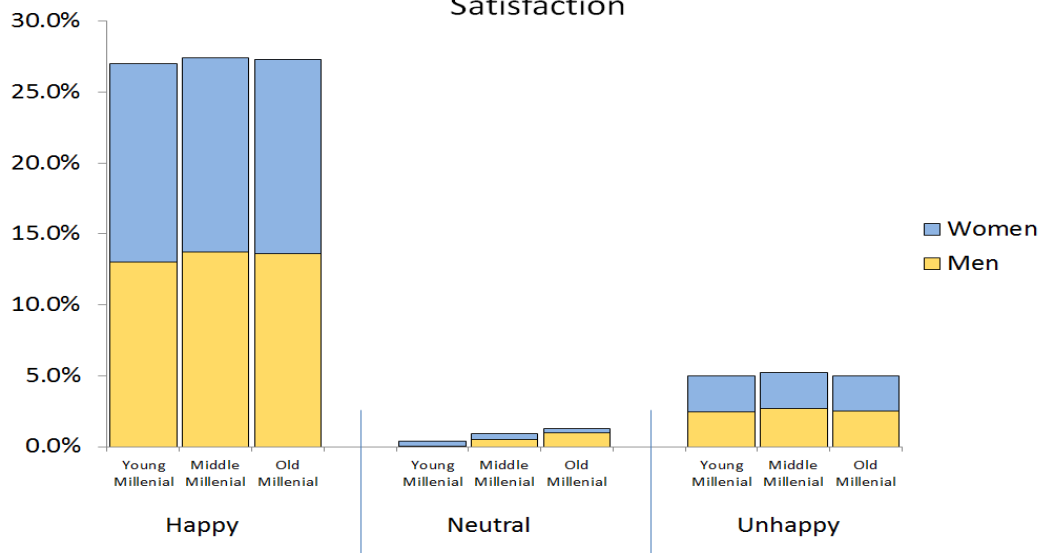
² http://www.nytimes.com/2013/02/20/business/college-degree-required-by-increasing-number-of-companies.html?_r=0

Educational institutions have not failed to note this trend, with 94% of them now providing options for alternative credentials to students³ — an 800% increase from the number of colleges and universities providing certificates 30 years ago⁴, making certificates the second most common credential after the bachelor’s degree. Some of the most common industries that certificates relate to include Business, Education, Technology/IT, Healthcare, Government, Manufacturing, and Construction. Many students are now utilizing these programs to stand out amongst other students with just conventional bachelor degrees when seeking for jobs.



Additionally, the Blackboard survey shows that job satisfaction directly correlates to the desire for obtaining alternative credentials. Millennials, young, middle, and old, expressed a strong interest in alternative credentialing when they were happy and satisfied with their job. And although they’re interest is slightly different, the male and female millennials— in terms of job satisfaction and age—have hardly any difference in their desire for alternative credentials.

Millennial's Desire for Alternative Credentialing Based on Job Satisfaction



³ <http://upcea.edu/wp-content/uploads/2017/05/Demographic-Shifts-in-Educational-Demand-and-the-Rise-of-Alternative-Credentials.pdf>

⁴ <https://www.insidehighered.com/news/2012/06/06/certificates-are-misunderstood-credentials-pay-mostly-men>

Currently, 30% of Young Millennials have earned alternative credentials, and the percentage rises with age with 44% of Middle Millennials and 56.4% of Old Millennials having already earned a certificate or badge. According to the Blackboard survey, among Young and Middle Millennials, the majority of students who have earned alternative credentials are female (64.1% in Young Millennials and 55.3% in Middle Millennials). However, among Old Millennials, the majority of students having earned alternative credentials are male (55.3%). Interestingly enough, despite the fact that males with certificates tend to earn more than woman with certificates⁵, these trends show more females than men in younger generations are seeking alternative credentials.

Though it is difficult to pinpoint exactly why this specific cohort of young, female millennials are more likely to seek them, it is interesting to note that women of the Old Millennials reported more job dissatisfaction than men (60% of women are very unhappy with their current jobs), yet are the only Millennial cohort of women that show less interest in alternative credentials. So, out of millennial women, only the young exhibit this interest.

Overall, the desire to earn certificates and badges outside of the seemingly typical and conventional baccalaureate degree appears to be significantly rising, and will continue rising over the next few years. Millennials are continuously seeking innovative ways to stand out as they compete against the many of their own within today's workforce.

⁵ <https://www.insidehighered.com/news/2012/06/06/certificates-are-misunderstood-credentials-pay-mostly-men>