

Vocational Education

Why it's popularity decreased

College Degrees and the Costs

Most everyone has heard that getting a college degree leads to higher income. But it's not that simple. First, it CAN lead to higher income over the life of a person's career IF certain things fall into place and certain things are achieved. First and most important, a student must work hard and apply themselves into their chosen field of study. Simply attending class, passing tests and partying for 4 years doesn't guarantee a high salary upon graduation. As a matter-of-fact, it doesn't even guarantee a job! A college degree opens doors early in life that may otherwise take years to open, that's it! After that, the person must work hard, show commitment to their employers, continue to learn and generate above average results in order to earn those higher salaries. In the corporate world, the funnel narrows at the top, only a select few make it into upper management where the really large salaries typically exist. Doctors, attorneys, accountants and other professional fields require further education just to be allowed to take certification tests to become licensed to practice and work in their areas of expertise.

Average tuition prices for undergraduate degrees from private colleges and public universities combined has roughly tripled since 1980. The amount of student debt exceeds \$1 Trillion dollars as of 2013 and is growing at an estimated annual rate of 10%. In 2010, student debt surpassed credit card debt for the first time in history as the leading category of personal debt. Nearly 10% of the US population has student debt that averages \$25,000 per household (those with student loans). The highly sought after BS or BA degree has fallen in value due to the high number of college graduates that are not employed and the high cost to attain such a degree. Nearly 50% of recent college graduates are unemployed and a high percent of those that are working are not employed in their field of expertise. In addition, around 50% of the incoming freshman class each year do not make it past 2 years in college, never graduating. In other words, the coveted college degree is not giving students the hope that it once stood for.

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Making it 'chic

The Economy's Needs

The purpose of this article is not to deemphasize the importance of a college education nor to point out the problematic issues with student loans. The purpose of this article is to highlight alternatives for today's youth in choosing a career path. One of those alternatives is in the construction industry.

The construction industry generated revenues of \$960 billion in 2014 across the U.S. with estimates as high as \$1.2 trillion by 2018. That's 11 zero's to the left of the decimal point! Around \$527 billion of it will be in residential construction and remodeling, the construction industry's largest segment. Around 7.8 million people were employed in the construction industry in 2014 with employees projected to grow at 21% annualized rate through the year 2022; healthcare being the only segment that will lead construction in employee growth. The latest figures from the Bureau of Labor Statistics (US Dept. of Labor) showed that the **average pay** for non-supervisory/production employees in August 2015 was \$25.27/hr. The average construction/production worker is making in excess of \$52K/Year! Florida ranks #2 in the number of construction companies in the nation.

Now these are pretty substantial statistics and with construction companies having a hard time finding qualified employees today, this only makes for a ripe environment for young students to look at the Trades as an option for a career. Especially so here locally in Hillsborough and Pinellas counties. Being the 4th and 6th, respectively, most populous counties in the state (and the state being the 3rd largest in the US), the housing stock and commercial buildings needing updating and/or building new, is enormous! (Pinellas County is the most densely populated county in the state on a per capita basis) In addition, construction employees are in high demand because of the economy downturn in 2008 that saw many skilled workers leaving the area or pursuing other careers.

To use an analogy, the playing field is set, the spectators are ready but we are short of players. So why aren't more students being shown the trades as an option or even worse, why do they think it's not "cool" or socially acceptable? The afore mentioned college issues and ease of getting there are the main reason; our society has said to students, "you must go to college, if your grades aren't good enough you are a failure and oh by the way, if money is an issue, we'll loan that to you". This statement may infuriate some, especially those involved in the education of college students and as one might imagine, those businesses that are in the business of loaning money to a

college bound kid. But hold on, let's analyze what has been mentioned above for what it is. College educated youngsters cannot find work and have a huge debt to face when trying to start their career; meanwhile the construction industry is expanding after the recession and for several reasons, very short on employees.

In no way am I suggesting that one should not go to college if it makes sense. First, college is not for everyone; remember, around 50% who start do not finish for a variety of reasons. Many times, students feel pressured to go to college when they really would like to do something else. Many students would like to stop being a student and start making money so they can buy a car, go on a real date, buy some new clothes and eat out occasionally.

Those who do finish are not able to find those elusive high paying jobs, many can't find a job at all. It's sad to say, but I believe many are misguided, however unintentional, by our society of career advisors and others that students look to for career advice. Paying back a loan of \$25K over 10 years at an average interest rate of 4-6% will cost about \$250 - \$275/month. Student loans are not dischargeable in bankruptcy; therefore this is a big expense for a 21 year old to face when trying to get a career started. It delays their potential to buy a home, a nice car and limits vacation and other leisure expenses. Because they are not entering society ready and able to spend money on household goods and big ticket items, which are the engine of our economy, it affects all of us!

Why not pursue a trade, learn a skill that can be used the rest of their life, make some money and hey, if they decide that this isn't for them, they can still go back to college at any time. And possibly pay for it from their earnings, without taking out a student loan! However, if a student applies them self, is willing to learn and work hard, they will find that they can make pretty good money within 4-6 years of entering the industry. There are so many options in the construction business and if they feel they have the aptitude and desire to manage crews or even own a business, they may always go to night school to earn a college degree that is more geared to what they are doing, rather than making a decision when they are a teenager and later realizing that that chosen field no longer holds their interest.

There are many bright individuals employed in the construction trades now. As in any industry, there are some not-so-bright ones as well. We need students that can read and write a report, talk coherently with a client and perform math in the field under pressure. Many high schools, but not all, are poised to provide our industry with these students, but we have to grab those students attention and get them engaged, both males and females.

Whenever I have this discussion among friends, peers and business associates, I am surprised to hear that many wished their parents and guidance counselors had pointed them to the trades early in life. And the majority of these friends, peers and business associates have a college education.

In our society of “Instant Gratification”, this is actually attainable in the construction trades. Not only can one make a decent living quickly, they get to see the fruits of their labor EVERY day and for many, that is very gratifying.

In summary, we need a societal shift in preparing and guiding our young folks’ careers. We need to put “Home Economics” and “Shop Class” back in every 7th or 8th grade for both sexes, not make it a “magnet” school mainly for junior and senior males. We need to make it so that our kids can look at ALL options for a career without making a student feel like they are a failure because they don’t want to or can’t go to college. We need society to make it “cool” (or whatever the latest clever adjective is in use today) that a blue collar job not be looked down upon, rather be a lucrative and rewarding career to pursue! We need to make it so that a day, a week, a career of hard work pays well and is highly respected. And finally, we need to remember that they ARE children and they are being made, just as we did, with the same adolescent attitudes, to make a decision that will affect them for the rest of their lives.

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Sources for this article

US Dept. of Labor (Bureau of Labor Statistics), census.gov, bls.gov, studentdebtrelease.us