



Innovation Imperative: Enhancing the Talent Pipeline

Northeastern University recently sponsored its third Innovation Imperative Poll. The national survey of C-Suite executives and business leaders examines views on college student outcomes, graduates' preparedness for the workforce and innovation in higher education, as well as the lasting impact of the Great Recession on hiring practices and workforce development.

KEY FINDINGS (NATIONAL)

- ***Most business leaders (54%) believe the U.S. higher education system currently lags behind both developed and emerging countries in preparing students for the workforce, and virtually all steadfastly believe (96%) innovation is crucial to remain globally competitive.***
- ***The employee skills gap is real, and might worsen: Business leaders resolutely believe (73%) there is a skills gap among today's U.S. workforce and a substantial majority (87%) contends that most college graduates lack the most important skills needed to succeed.***
- ***American business leaders are divided in their expectations of whether college graduates will be more (27%), less (32%) or equally (39%) prepared for the workforce in the next 10-15 years.***
- ***Nearly two thirds (64%) of C-Suite executives say the Great Recession has impacted their businesses, with the most common consequence being a reduction in the number of entry-level positions (40%).***
- ***Higher education must develop innovative ways to educate and prepare our students: Consistent with prior polling, C-Suite executives assuredly believe that colleges and universities should expand opportunities for experiential learning (97%) and teaching about entrepreneurship (89%).***

KEY FINDINGS (BOSTON)

- ***Fewer than half of Boston business leaders (46%) say the U.S. higher education system is currently doing an excellent or good job in preparing graduates for the workforce, compared to 54% nationally.***
- ***Boston business leaders are less likely than their counterparts nationally to say there is currently a skills gap (64% vs. 73%) and they are less worried about having to change their business strategy due to a lack of talent in the pipeline (46% vs. 54%).***
- ***Employee skills may be buttressed by the fact that Boston-area business leaders are more likely than those in the rest of the country to offer funding for employees to take online continuing education courses (44% vs. 33%) and professional development training (62% vs. 51%).***
- ***Compared to business leaders nationally, Boston-based C-Suite executives are less likely to be concerned that cuts in government funding for higher education and research will have negative, long-term effects on the quality of the U.S. workforce (76% vs. 68%).***
- ***Yet, nearly one third (30%) of Boston executives have stopped or reduced recruitment efforts at colleges and universities in the wake of the Great Recession, as compared to just 17% nationally.***
- ***Across the country and in the Boston area, executives cite personal drive and ambition as the most important factor determining their own career success (72% and 70%, respectively); Boston business leaders are also more likely to highlight the importance of mentors and advisors (45%), as compared to business leaders nationally (27%).***

The poll was conducted February 3 – 19, 2014 among C-Suite executives and business leaders in America. The sample is comprised of a nationally proportional sample of business leaders (N = 502) with an oversample (N = 301) in three Designated Market Areas (DMAs): Boston, Seattle and Charlotte.