

The final steps to graduation

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It is college graduation season. Yet only about half of those who started college in 2002 will graduate this year. The other half ran into a variety of barriers causing them to withdraw before completing their degree requirements. Unfortunately, they will have trouble competing for jobs in a knowledge economy where post-secondary education is a prerequisite.

Although our region is doing relatively well, recent research indicates that many college graduates bypass Philadelphia for other major cities.

To meet Philadelphia's talent needs, we need to enhance our image and lower the wage tax in order to "import" college grads. But we need to think creatively about how those already living here can contribute to the economy. Here's why a "grow your own" strategy for working adults is worthwhile:

- Philadelphians who obtain a college degree are three times more likely to stay here after graduation than those who are transplants.
- A report by Graduate! Philadelphia shows more than 80,000 working adults in Philadelphia who have at least one year's worth of college credits, but did not complete a degree. This population is a largely overlooked and underused resource with the potential to be a powerful lever for local and regional economic development. They really tried to make a go of it, and are part of the way there. Now they simply need to complete what they've already started. It's difficult to find the time, energy, and money for school. But most colleges now offer flexible degree completion options that make it easier for working adults with many responsibilities to complete a degree, and there is more financial assistance available through federal and state programs than people know about.
- Investing in Philadelphia's working adults is the right thing to do and it will pay dividends for generations. One of the strongest indicators for success in college is having parents who are college graduates. Investing in adults will have a lasting impact on the education of children.
- It complements and supports the "import" strategy. Raising the number of college graduates will enhance our economic strength, attract businesses, encourage investments in city-building and education, and enhance Philadelphia's marketability to a diverse range of individuals.

Graduate! Philadelphia is trying to help working adults complete their college degrees. A campaign, "Back to College. Ahead in Life," is also reaching out to individuals who want to finish their degrees, providing information about degree completion options; encouraging employers to incentivize degree completion among their employees; and working with local elected officials to build consensus around and awareness of this issue.

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