

4 Year Degree. A waste of time?

Author: Tatenda Sayenda . October 2019

Whilst most universities students are striving to obtain degrees, top executives in global companies are questioning whether degrees still hold value in preparing graduates for the work environment. According to an article published by the Business Insider in April 2019 it was indicated that the following top companies Apple, Google and Netflix do not require employees to have a four-year degree. This seems to be the new trend in many top global companies. LinkedIn found that many popular companies' positions will soon be filled with non-college graduates. In light of this, one may wonder, so why continue enrolling for university education? Schmidt (2016) in his study highlighted that years of education only contribute 1% to overall job performance.

Apple CEO, Tim Cook, highlighted that Apple's US employment figures last year included people who did not have four-year degrees. His reasoning was that many colleges do not teach the skills business leaders need most in their workforce (Business Insider, 2019). Siemens USA CEO Barbra Humpton also agreed with the idea that four year degrees add little to no value, "All too often, job requisitions will say they require a four year degree, when in fact there's nothing about the job that truly requires a four year degree-it merely helped our hiring managers sort of weed through the crowd and get a smaller qualified candidate group." The trend now in most global companies is to look for candidates with the requisite skills required to get the job done with or without a degree. With the current unemployment rate, many university students are forced into jobs that are either requiring no degree or unrelated to their field of study.

Research has shown that programs that mix both theory and on-the-job training better prepare students for the workforce. In addition to the above top companies, EY Global in 2015 announced that it was scrapping the requirement of applicants having a minimum of 2:1-degree pass for their graduate programmes. This move was done so as to 'open up opportunities for talented individuals regardless of their background, giving them better access to the accounting professions'. We can agree that the percentage of those graduating with 2:1 degree classes has gone up, many employers are starting to question whether there is still value in those with 2:1 degree passes when it comes to issues of actual performance in the workplace. In a study we conducted, we discovered that there was no significant correlation between degree class and on the job performance, many recruiters have agreed that the students with distinctions or 2:1 degree passes have in most cases failed to perform as anticipated. In some cases you find those with 2.2 degree passes outshine those with 2.1 degree passes.

Taking a look at all these changes on a global scale, it comes as a wakeup call for local organisations to relook their recruitment procedures, instead of focusing on qualifications this could be a time to consider other approaches like psychometric assessments when searching for suitable candidates. According to Schmidt (2016) General Mental Ability is the highest predictor of job performance (explains 65% of the variance in job performance). Local universities could also take this a wakeup call to revamp their educational offering to not only focus on theory but see how best they can prepare students for the work

environment. At the end of the day it is not about your degree on paper but what value you can offer to an organisation.

<https://thehumancapitalhub.com/articles/4-Year-Degree-A-Waste-Of-Time>