Guest column: Degree enhances career and community

Higher education remains an excellent investment of a person's time and resources, an investment that pays lifelong dividends.

By John Smarrelli Jr., Special to Viewpoint

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Recently, the Chronicle of Higher Education reported on a new study performed by the Georgetown University Center on Education and the Workforce. The study looks at employment potential over the next 10 years for individuals with a high school diploma, an associate's degree from a two-year college or a bachelor's degree from a four-year college or university.

How do their prospects compare? According to Jennifer Gonzales of the Chronicle, "Earning a bachelor's degree is still the best path to middle-class employment and wages in the United States, and while those with only a high-school diploma can achieve the same status, it will become harder for them to find and secure such jobs."

The study finds four-year degree earners considerably better positioned than those with a high school diploma. The authors estimate that, by 2018, only 37 percent of jobs in the United States will require a high school education or less. This is down from 41 percent in 2007 and 72 percent in 1973. Moreover, the study finds that earning a bachelor's degree is especially important for women, whose compensation is still sadly unequal in today's workforce.

In uncertain economic times, few investments can be considered reliable. But higher education remains an excellent investment of a person's time and resources -- an investment that pays lifelong dividends. Estimates vary, but lifetime earning for people with college degrees may be as much as $900,000 more than that of their counterparts without degrees.

The economic impact to Memphis and Shelby County of increased college attainment for its citizens is also significant. The Memphis Talent Dividend College Attainment initiative has begun to work systematically with numerous constituencies in our community to enhance college attainment. According to CEOs for Cities president
Carol Coletta, who worked closely with Leadership Memphis to spawn this crucial initiative, an increase of one percentage point in college attainment in this community will result in a $1 billion annual effect on the local economy.

Thankfully, Memphians have many excellent options for earning undergraduate degrees. Memphis Mayor A C Wharton's initiative, "The Colleges of Memphis," recognizes and celebrates these options. Our city's colleges and universities offer educational experiences that are among the best in the South. Whether students choose to enroll at Christian Brothers University or any of the other dozen fine institutions in this area, they can be assured that a college degree will enrich their lives while raising their earning potential in nearly every career path.

As president of Christian Brothers University, I can attest to the value of a four-year education, because I see it firsthand every day. Our alumni hold leadership positions in numerous fields, both locally and around the world. Our students work -- inside and outside the classroom -- with some of the best professors in the area, and the results are often astounding.

I trust my fellow presidents at the other Memphis colleges and universities could also share many similar stories about education changing the lives of their graduates.

But those who don’t frequent our campuses may appreciate a reminder of the value of higher education, and the Chronicle article provides just that. If you are considering the pursuit of a college degree, I encourage you to contact the admissions offices of Memphis' colleges and universities. I believe that an investment in a college education will provide lifelong benefits, not only to the individual but to the Memphis and Shelby County region.

John Smarrelli Jr. is president of Christian Brothers University.