Value Beyond the Degree: Alumni Perspectives on How College Experiences Improve Their Lives

November 16, 2022
Findings from the 2022 Strada Outcomes Survey
Key Findings

When asked about their education experiences, skill development, and post-completion outcomes, bachelor’s degree graduates from the past 20 years tell us the following:

1. A meaningful share of bachelor’s degree holders do not feel their education was worth the cost — and outcomes differ by race and gender.

2. Developing a key set of skills, including both general and specialized elements, is strongly associated with economic and non-economic benefits.

3. Development of distinct skills is associated with distinct elements of post-completion value.

4. Students gain key skills both inside and outside the classroom.

5. Skill development provides benefits for everyone — but not equally.
Outcomes beyond completion
A framework for measuring benefits beyond completion

- **Income over $50k**: 69%
- **Worth the cost**: 65%
- **Achieved goals**: 72%

Source: 2022 Strada Outcomes Survey, bachelor’s degree graduates 2002-2021, n=3,230. Current income is for full-time employed only.
Earnings are the outcome most likely to change with time

Share of alumni who meet measures of post-completion success

- Achieved goals
- Worth the cost
- Income above $50K

Years Since Graduation

Source: 2022 Strada Outcomes Survey, bachelor’s degree graduates 2002-2021, n=3,230. Current income is for full-time employed only.
Different dimensions of post-completion benefits

<table>
<thead>
<tr>
<th>Career Impact</th>
<th>Life Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>What impact has it had on your success at work?</td>
<td>What impact has it had on your quality of life?</td>
</tr>
<tr>
<td>My education makes/made me an attractive candidate for potential employers.</td>
<td>How much has it helped you to learn new things?</td>
</tr>
<tr>
<td>How much has it helped you to be able to qualify for good jobs?</td>
<td>What impact has it had to your community engagement, such as voting, volunteering, or advocacy?</td>
</tr>
<tr>
<td>How much has it helped you to gain skills to be successful in work?</td>
<td>How much has it helped you to become the best person you can be?</td>
</tr>
<tr>
<td>How much has it helped you to advance your career?</td>
<td>How much has it helped you to be a good role model?</td>
</tr>
</tbody>
</table>

Value perceptions remain stable over time

Average score on indexes of post-completion success

- Life impact
- Career impact
- Career satisfaction
- Financial value
- Affinity

Outcomes beyond completion are not equitable.
Female alumni are less likely to earn a family-sustaining income

Post-Completion Outcomes by Gender

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieved goals</td>
<td>71%</td>
<td>74%</td>
</tr>
<tr>
<td>Worth the cost</td>
<td>65%</td>
<td>65%</td>
</tr>
<tr>
<td>Income above $50K</td>
<td>64%</td>
<td>75%</td>
</tr>
<tr>
<td>All three</td>
<td>40%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Source: 2022 Strada Outcomes Survey, bachelor's degree graduates 2002-2021, n=3,230. Current income is for full-time employed only.
First-generation students are less likely to experience post-completion benefits

**Post-Completion Outcomes by First-Generation Status**

<table>
<thead>
<tr>
<th>Share of alumni who meet measures of post-completion success</th>
<th>First generation</th>
<th>Continuing generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieved goals</td>
<td>66%</td>
<td>76%</td>
</tr>
<tr>
<td>Worth the cost</td>
<td>60%</td>
<td>69%</td>
</tr>
<tr>
<td>Income above $50K</td>
<td>64%</td>
<td>73%</td>
</tr>
<tr>
<td>All three</td>
<td>36%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Source: 2022 Strada Outcomes Survey, bachelor’s degree graduates 2002-2021, n=3,230. Current income is for full-time employed only.
Black alumni are less likely to experience post-completion benefits

Post-Completion Outcomes by Race and Ethnicity

- Achieved goals
  - Asian: 65%
  - Black: 59%
  - Hispanic: 55%
  - Mixed race: 55%
  - White: 65%

- Worth the cost
  - Asian: 59%
  - Black: 55%
  - Hispanic: 55%
  - Mixed race: 55%
  - White: 55%

- Income above $50K
  - Asian: 55%
  - Black: 34%
  - Hispanic: 55%
  - Mixed race: 55%
  - White: 55%

- All three
  - Asian: 34%
  - Black: 34%
  - Hispanic: 34%
  - Mixed race: 34%
  - White: 34%

Source: 2022 Strada Outcomes Survey, bachelor's degree graduates 2002-2021, n=3,230. Current income is for full-time employed only.
What improves outcomes beyond completion?
Skills Associated with Improved Outcomes

Specialized Skills
• Data Analysis and Statistics
• Project Management
• Math
• Digital Literacy

Interpersonal Skills
• Teamwork
• Leadership

General Skills
• Verbal Communication
• Writing
• Critical Thinking
• Ability to Learn New Things
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Alumni who say they developed key skills have higher income

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<th>First-year income</th>
<th>Current income</th>
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<tbody>
<tr>
<td><strong>+$8,672</strong></td>
<td><strong>+$10,308</strong></td>
</tr>
<tr>
<td>Predicted difference in median income (from low skill development to high skill development)</td>
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</tr>
<tr>
<td><strong>+$19 pp</strong></td>
<td><strong>+29 pp</strong></td>
</tr>
<tr>
<td>Predicted increase in probability of being in top two income quintiles (from low skill development to high skill development)</td>
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Control variables: race, gender, generational status, field of study, academic experience, career experience, and community experience.

Attribution of skill development predicts higher perceptions of value

Skill Development, Goal Achievement, and Cost Value

Control variables: race, gender, generational status, field of study, academic experience, career experience, and community experience.

Perceived skill development predicts more positive attributions of career and life impact

Skill Development and Career and Life Impact

Control variables: race, gender, generational status, field of study, academic experience, career experience, and community experience.

Four Skills Associated with Improved Outcomes

- First-Year Income
- Current Income
- Worth the Cost
- Achieved Goals
- Career Impact
- Life Impact
Leadership skills are tied to extracurricular activities

Development of Leadership Skills, by Extracurricular Activities

- Campus leadership and volunteering: 53% participated, 24% did not participate
- Community engagement and volunteering: 50% participated, 30% did not participate
- Sports, clubs, social groups: 48% participated, 30% did not participate
- Paid internship: 49% participated, 37% did not participate

Equity Gaps
Attributions of skill development predict higher perceptions of value

- Worth the Cost
- Achieved Goals
- Career Impact
- Life Impact

High Skill Development

+45 to +88 pp

Low Skill Development

- All
- First-generation Alumni
- Black Alumni
- Female Alumni

Control variables: race, gender, generational status, field of study, academic experience, career experience, and community experience.

Black alumni experience no earnings benefit associated with perceived skills development

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Female Alumni **+$11,760**  
First-Generation Alumni **+$12,724**  

**Black Alumni - None**

Female Alumni **+$6,852***  
First-Generation Alumni **+$23,480**  

**Black Alumni - None**

Control variables: race, gender, generational status, field of study, academic experience, career experience, and community experience.  
Source: 2022 Strada Outcomes Survey, bachelor’s degree graduates 2002-2021, n=3,230. Current income is for full-time employed only. *p=0.1
Recommendations

- Measure, and aim to improve, outcomes beyond completion.
- Set skill development as a key goal.
- Identify high-value skills.
- Ensure access to experiences that produce valuable skills.
- Engage employers in order to erase outcomes gaps.