

The Higher Education Quality Council of Ontario (HEQCO) presents
Rethinking higher ed: Beyond {the buzzwords}
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Session 1B | Kickstarting careers: New grads and the labour market

What institutions and students need to know, and the tools they require to succeed in the labour market

Facilitator: Paul D. Smith, Canadian Association of Career Educators and Employers

Carol Simpson, Workforce Planning Board

Kamini Sahadeo, Toronto Financial Services Alliance

Matt McQuillen, Career Cruising

Panelists agreed that there is a skills gap, but that it's nuanced, with certain sectors having very specific gaps, and a mismatch between education and rapidly changing needs in the economy. Within the financial services sector, there are skills gaps in compliance and audit, risk management and back office operations, said Sahadeo, adding that it's not a shortage of people, but a lack of people with the right knowledge, technical skills, soft skills and competencies.

There will always be some kind of skills gap, said McQuillen, because our system takes four to five years to educate people, but the economy has rapid and immediate needs. Simpson said there is a skills gap, and we need to match it with education and training. Manufacturing is 20% of the employment base in the Waterloo region, but there aren't enough students in training programs to meet demand, and other programs lack the capacity to train the people needed in the workforce.

Information and Communications Technology has a public relations problem because many students are not aware of opportunities in the sector due to news of layoffs at companies like Research in Motion. Research and surveys show that students don't understand what happens in the ICT sector and may not seek out the appropriate training and education. Sahadeo said this is a danger because much of our future prosperity will rely on innovation in these sectors.

Students in technical fields like engineering and health have better outcomes, but it's not clear why students aren't picking these programs in higher numbers. If the problem truly is an awareness gap, then we've got to fill it so students and parents can make informed decisions, said Sahadeo. Students are "defaulting into masters programs" in hopes of fixing the problem, which is only making it worse. Students need to take a career development approach, Sahadeo added, and look at their competencies and knowledge and think about how that can be applied.

Panelists said employers need to get involved with recruiting and employee training – however, not all employers have the resources for extensive recruiting efforts and internships. Finally, soft skills shouldn't be called "soft," because they are essential for graduates, who might be qualified from a technical and knowledge perspective, but don't necessarily know how to sell themselves or understand the needs of the workplace.