

Invest in Your Employees, Invest in Your Future

THE ROI ON EDUCATIONAL PARTNERSHIPS

In today's ever-changing global landscape, most companies understand that investing in employee development is critical to the future growth and vitality of the business, and in some cases, the industry. When managed to target a skills shortage or workforce development, an educational partnership program has the potential to be an extremely positive benefit for employers and employees.

How common ARE TUITION ASSISTANCE PROGRAMS in the U.S.?

71%

of U.S. employers offer tuition assistance to their employees

\$5,250 is the maximum benefit per year that is excluded from taxable income

ONLY 5% of eligible employees participate in tuition assistance programs due to low promotion

\$22
BILLION

is spent each year by U.S. employers on tuition assistance programs



WHY IS TUITION ASSISTANCE important to employers?



6-9 months of salary is the average cost every time a business replaces a salaried employee and can sometimes reach as high as

50-75%

of an employee's annual salary

Some studies show that tuition assistance programs cut attrition **BY HALF**

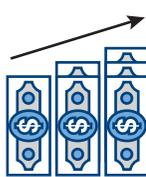
A recent study showed that **FOR EVERY DOLLAR SPENT** on tuition assistance, health insurer Cigna found it **SAVED \$1.29** through reduced employee turnover and lower recruiting costs



WHY IS TUITION ASSISTANCE important to employees?



of participants surveyed say that the knowledge they learned in their tuition assistance sponsored program was useful to their job*



43% of Cigna employees who participated in the tuition assistance program **SAW AN INCREASE IN WAGES** over a three-year period

89%

of participants surveyed say that it increased their confidence in their ability to perform on the job*

*The Value of Tuition Assistance Study, 2011

WHAT ARE THE MOST critical educational needs FOR TODAY'S EMPLOYERS?



33% of all U.S. job postings **REQUIRE A MASTER'S DEGREE**

There are approximately **7,248 CANDIDATES PER JOB** for those requiring a master's degree

A recent survey reported that

75%

OF EMPLOYERS believe employees need to be well-prepared in critical thinking and analytic reasoning, written and oral communication, complex problem solving, innovation and creativity, and applying knowledge and skills to real world settings.



ONLY 11% OF EMPLOYERS think graduating students have the skills that their businesses need

Discover what a partnership with Drexel can do for you

For more than 20 years, Drexel University Online has been partnering with employers to provide educational benefits to employees through online programs that address the critical skills employers seek. Drexel offers more than 150 online degree and certificate programs focused on providing graduates with both the academic knowledge and real world experience needed to meet the challenges employers face today.



[ONLINE.DREXEL.EDU/PARTNERSHIPS](https://online.drexel.edu/partnerships)

Contact Patricia Bush-McManus at 215-895-0951 to learn how Drexel University Online's education partnership program can benefit your organization.

SOURCES

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