



YOUTH BELIEVE THEY WILL SURPASS THEIR PARENTS

Education Choices and Financial Challenges Present Possible Hurdles

A vast majority of today's youth believe they will outperform and become more successful than their parents, but they don't think their success will come easy. Students today are concerned about making the right education choices that will set them up for future success, and about getting bogged down with financial woes.

These findings are based on a recent Envision Youth Pulse survey of 580 students aged 13-18.

Going Further than the Previous Generation

There are many concerns in American society—issues that are discussed in depth during an election year. Yet, in spite of frequent media conversations, those issues are not affecting the way American teenagers feel about their future.

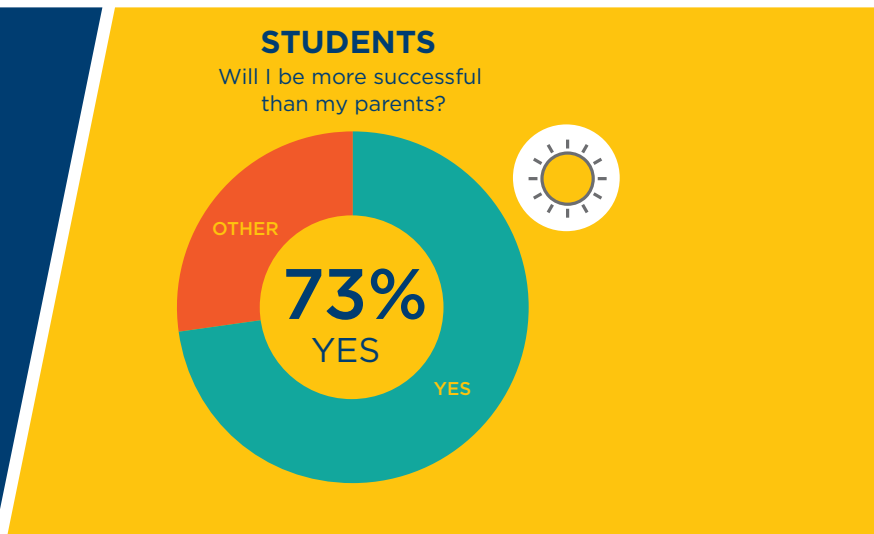
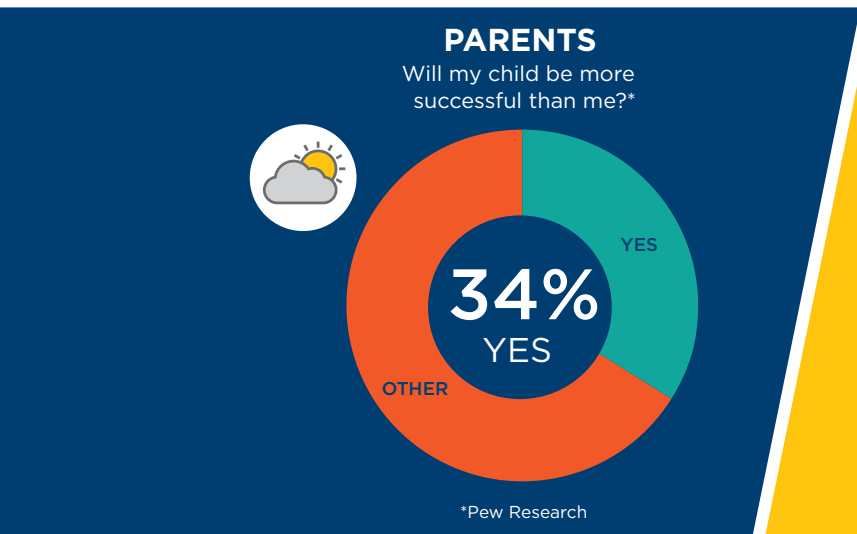
A substantial **73% of survey respondents believe they will be more successful than their parents.** Only one percent think they will be less successful. The remaining 26% felt they would equal their parents' careers, and a few were unsure. Alumni of Envision's career exploration programs were slightly more optimistic about their success, with 74.8% believing they would do better than their parents versus 70.8% for non-alumni.

These numbers are in high contrast to the way adults feel about America's future. Only 34% of adults feel that today's kids will be better off than their parents, according to a 2013 Pew Research Study focusing on the future generation's performance.¹ Optimism picked up when adults considered their own children, with 61% believing their kids would be better off or perform at roughly the same level as them.

So who is right, the kids or the parents? If history is any indicator, the children are. The Duke University 2008 Child and Youth Well-Being Index Project showed an incremental increase of two percent in generational prosperity through 1975-2005. However, the study measured eras preceding the Great Recession.²

“Success is about discovering your passion and realizing the full power of your potential. Experiential learning for students creates that passion; that passion enables the creation of a plan; and that plan produces success.”

— Duncan Young,
CEO of Envision



¹ Andrew Kohut, “What Will Become of America’s Kids”, May 12, 2014, Pew Research Center, <http://www.pewresearch.org/fact-tank/2014/05/12/what-will-become-of-americas-kids/>

² Jackie Best, “Study finds teens are better off than their parents were,” Scripps-Howard Foundation Wire, July 22, 2008, <http://www.shfwire.com/study-finds-teens-are-better-their-parents-were/>

What Defines Success?

Our survey also asked students what their definitions of success were and the responses varied greatly. One thing was clear: Success is a very subjective thing.

When asked which words define success, student respondents ranked “family” as their first answer. “Respect” and “realizing a dream” ranked second and third as the most important attributes of success.

One would think that youth answers on visionary goals would correspond with their beliefs about success. But there seems to be a distinct difference between *goals* and *vision*.

Although family ranked number one in defining success, only 4% of the same group responded that their vision for success included “raising a family of well-rounded and productive citizens.”

Ironically, other low ranking definitions of success like “impact” (6th), “leading” (8th), and “inspiring” (9th) ranked as top visionary goals.

Specifically, 37% of respondents said their visionary goal was to make an impact and improve the quality of life of others. Another 26% envisioned being a leader in their career.

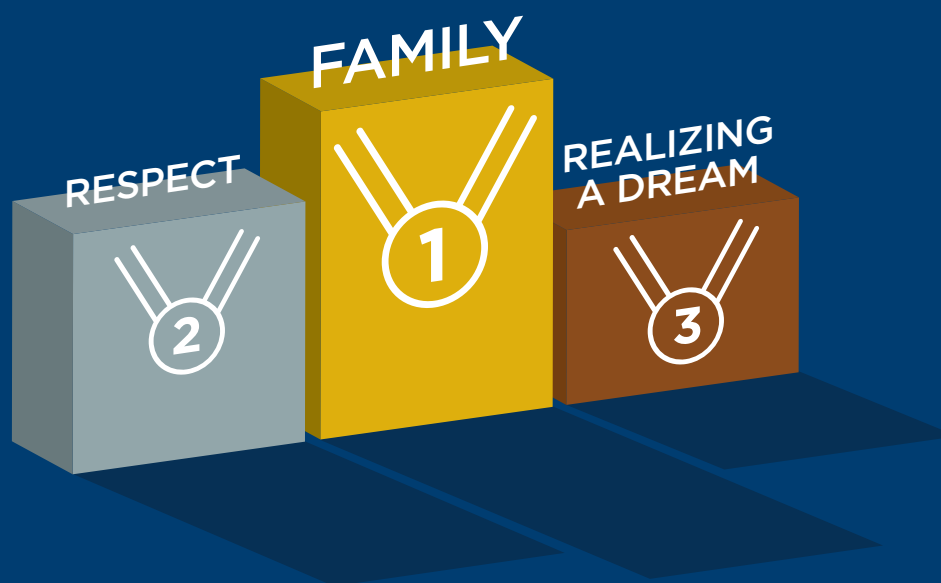
It is clear from these results that students aspire to make an impact in the world, and improve their overall quality of life. Yet their focus on immediate success is associated more with tangible goals like family and respect.

“Success in life could be defined as the continued expansion of happiness and the progressive realization of worthy goals.”

— Deepak Chopra.³

“My definition of success is knowing that what you are doing is helping you and others lead a better, happier, healthier life.”

— Kara Goldin, CEO of Hint Water.⁴



TOP 3

Family, Respect, and Realizing a Dream are the top 3 concepts that students aligned with success.

ROUNDING OUT THE FIELD:

4. LIFE BALANCE
5. FREEDOM
6. IMPACT
7. ETHICS
8. LEADING
9. INSPIRING
10. CREATING
11. SERVICE
12. MONEY
13. CULTURE
14. TRAVEL

³ Drake Baer, “How 9 Incredibly Successful People Define Success”, Business Insider, June 2, 2014, <http://www.businessinsider.com/how-9-incredibly-successful-people-define-success-2014-5>

⁴ Laura Garnett, “How Do You Define Success,” Inc., December 18, 2014, <http://www.inc.com/laura-garnett/how-do-you-define-success.html>

WHAT IS MY PRIMARY CONCERN IN ACHIEVING MY CAREER VISION?

Challenges to achieving career vision show a correlation between **finance** and **education**.

Did You Know Changing Majors Creates Extraordinary Costs and Impacts?

- Between 50% and 70% of all college students change their majors.
- Those that change majors do so three times during their college career.
- Changing majors is the most common reason students don't finish a degree in four years. Instead they finish their degrees in six or more.
- Changing majors adds tens of thousands of dollars to college costs.

18% Money

15% Having the right skills

13% Picking the wrong major

11% Getting into a top college

Financial and Education Challenges

When asked, people agree that most successes in life are the result of learned skills, hard work, a little luck, and a consistent dedication to passion and overcoming challenges and/or barriers.

When we asked students what they thought the biggest challenges facing them were, they focused on immediate college-oriented issues; finances, or making the right choices to ensure a successful future.

Not surprisingly, money topped the charts for potential challenges. What is potentially more interesting was the correlation students drew between their future success and their concerns about having the right skills, education, experience and making good decisions.

When asked to be more specific about the **most important issues that will shape their lives in the next five years**, students overwhelmingly referred to college and education choices in their top responses. This was followed by finance and money; career, life, and family were considered secondary issues.

Students are well-founded in their concerns about getting into the right school. Further, those concerns directly correlate to their financial well-being.

It is proven getting a college degree impacts financial success. Those who graduate earn over \$700,000 more than those who receive a partial college education.⁵ According to Georgetown University's Center on Education and the Workforce, 97% of good jobs added in the Great Recession recovery have gone to college graduates. The Center defines a "good job" as one that is in the upper-third by median wages of occupations in which it is classified.⁶

A positive advantage in salary between a top college degree and one that comes from a less prestigious school also exists, albeit primarily earlier in a career. But for students who choose to pursue STEM degrees, salaries show little variance, due to a high demand for workers with an understanding of science and math based disciplines.⁷

WHAT ARE THE MOST IMPORTANT ISSUES THAT WILL SHAPE MY LIFE IN THE NEXT FIVE YEARS?



⁵ Brian Burnsed, "How Higher Education Affects Lifetime Salary," US News & World Report, August 5, 2011, <http://www.usnews.com/education/best-colleges/articles/2011/08/05/how-higher-education-affects-lifetime-salary>

⁶ Anthony Carnavale, Tamara Jayasundera, and Artem Gulish, Good Jobs Are Back, 2015, p.4, 12, https://cew.georgetown.edu/wp-content/uploads/Good-Jobs_Full_Final.pdf

⁷ Eric Eide and Michael Hilmer, "Do Elite Colleges Lead to Higher Salaries?," Wall Street Journal, January 31, 2016, <http://www.wsj.com/articles/do-elite-colleges-lead-to-higher-salaries-only-for-some-professions-1454295674>

How Majors Impact Successful Careers

One of the critical components of a college education is preparation for a career. That means developing the hard and soft skills necessary to build a successful career. Getting a degree can greatly impact a student’s ability to adapt to new skills and embrace new learning and developments.

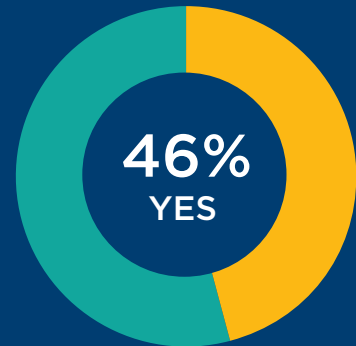
Unfortunately, according to a YouthTruth survey, only 46% of secondary school students say their school has helped them figure out which career best matches their skillset, and only 49% say their school has helped them determine the steps they need to take to have the career they want.⁸

A recent Accenture study showed that 82% of all 2015 college graduates researched potential jobs and professions before they selected their majors.⁹

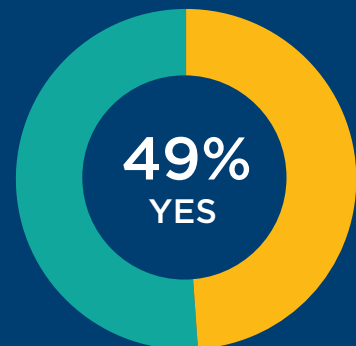
Selecting the correct major does have a significant impact on financial well-being and potential debt¹⁰. Changing majors is the most common reason students don’t finish a degree in four years—in fact, they often take six or more to graduate. That means changing majors adds tens of thousands of dollars to college costs.

Envision academic experts say that as many as 80% of all college students change their majors at least once, and up to three times during their college career.

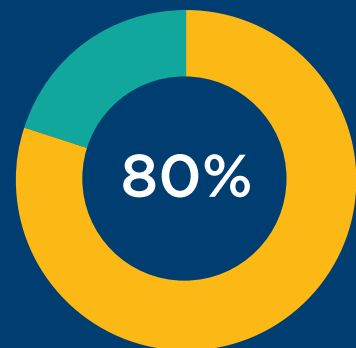
“Putting more impetus on getting your major right from the outset creates a greater opportunity to graduate faster with less cost,” said Andrew Potter, Chief Academic Officer at Envision. “If you have to finance your education, then changing majors is the fastest way to hamstring yourself with additional economic burdens.”



DO STUDENTS FEEL THEIR SCHOOL HAS HELPED THEM SELECT A CAREER THAT BEST MATCHES THEIR SKILLSET?



DO STUDENTS FEEL THEIR SCHOOL HAS HELPED THEM DETERMINE THE STEPS THEY NEED TO TAKE TO HAVE THE CAREER THEY WANT?



PERCENTAGE OF COLLEGE STUDENTS WHO CHANGE THEIR MAJOR AT LEAST ONCE.

⁸ YouthTruth, “Most High Schoolers Feel Unprepared for College and Careers,” January, 2016, <http://www.youthtruthsurvey.org/wp-content/uploads/2016/01/YouthTruth-Learning-From-Student-Voice-College-and-Career-Readiness-2016.pdf>

⁹ AccentureStrategy, “Are you the weakest link?,” 2015, <https://www.accenture.com/us-en/insight-2015-accenture-college-graduate-employment-research.aspx>

¹⁰ Susannah Snider, “Know Your Risk Factors for Delaying Graduation, Accumulating More Debt,” 2014, <http://www.usnews.com/education/best-colleges/paying-for-college/articles/2014/09/23/know-your-risk-factors-for-delaying-graduation-accumulating-more-debt>

Conclusion

Students believe in their future. They think they will be more successful than their parents, even in the face of pessimism from older generations.

While teenage students have serious concerns about their education and financial future, those concerns are coupled with a compelling mix of career and impact visions for their future. Further, their focus on matters like getting into the right school and selecting the right major is an early indicator that these students are already aware of what it will take to realize their potential and become successful.

“Youth confidence in the future is exciting to see,” said Andrew Potter. **“It’s great to see this kind of optimism in an election year, especially when so many media reports are concerned about the future of the middle class. Still, the issues identified by our respondents—college choices and financial pitfalls—are central themes for young voters.”**

More About Our Survey

Envision alumni represented 56% of the respondents, and the remaining 44% were students who either follow Envision online or have expressed a prior interest in attending an Envision program. Survey questions focused on students’ futures, their values, and the challenges they face.

More About Envision

Envision provides high-achieving and aspirational students with experiential learning programs that enable them to discover their passion, explore a career, and positively impact their world.



ENVISION YOUR FUTURE

envisionexperience.com/explore-our-programs

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