The Business Journal
Readers Guide

Read us online
There are several ways you can get news from us electronically:

Breaking news
Breaking news is posted as it happens on our website.

Email updates
Each weekday at about 3:30 p.m., Publisher Doug Copeland will email you a summary of all the breaking news posted on our website that day. To sign up for this free service, visit triad.bizjournals.com and enter your email address in the Daily Update box found on the right side of the page, about halfway down.

Facebook
Like the Triad Business Journal page to join in the conversation on the latest business news in the Triad.

Twitter
Get breaking news and other information from The Business Journal by following @triadbizjournal.

Digital edition for subscribers
Subscribers to our weekly print edition can access an online version of every Friday morning. This material is free to our print subscribers and is in addition to the breaking news stories posted on our website throughout the week. Access the digital edition at triad.bizjournals.com by clicking Premium under the News tab.

Departments and services

News tips — Contact Editor Mark Sutter at (336) 370-2895 or msutter@bizjournals.com.

Letters, column submissions — Contact Editor Mark Sutter at (336) 370-2895 or msutter@bizjournals.com.


Debunking Items — Send to doconorr@bizjournals.com.

Top 25 Lists — Contact Research Director Katie Booher at kbooher@bizjournals.com.

Coming soon in The Business Journal

Upcoming Business Journal nominations
• Fast 50 — Deadline July 16
• 40 Leaders Under Forty — Deadline Jan. 18
• For more information on awards programs, contact Special Sections Editor Amy Dominello Braun at abraun@bizjournals.com or (336) 370-2912.

Special publications
• CFO of the Year — July 27
• How to Guide — Aug. 24

Special news reports
• Residential Real Estate — July 13
• Commercial Real Estate & Construction — July 20
• Cardiac Care in the Triad — July 27

For more information on any of these special sections, contact Managing Editor Lloyd Whittington at (336) 370-2814 or lwhittington@bizjournals.com.

THE BUSINESS JOURNAL
Publisher
Douglas W. Copeland Jr.

Editor
Mark Sutter

Managing Editor
Lloyd Whittington

Design Editor
Date Edwards

Reporters
Katie Jurecic
Residential Real Estate, Aviation, Logistics, Retail
Catherine Caramak
Special Reports

Owen Cavanaugh
Health Care, Commercial Real Estate & Construction, Law
Matt Evans
Banking & Financial Services, Investments, Higher Ed
Multimedia/Special Sections Editor
Amy Dominello Braun
Research Director
Katie Booher

Advertising
Director of Advertising
Timothy P. Harris
Advertising Promotions Coordinator
Grace Johnston

Senior Account Manager
Bill Ingram

Advertising Account Managers
Kathy Cates
Dee Wilson

Administration
Business Manager/Circulation
Pat Perkins
Business Assistant
Donna Sikorski
Circulation Assistant
Pat Epley
Circulation Sales
Gary Marshall

Production
Production Director
Debbie Forrest O’Connor

Greensboro
100 S. Elm St., Suite 400
Greensboro, NC 27401
Phone: (336) 271-6538
Fax: (336) 370-2899
General e-mail: (336) 747-6307
info@bizjournals.com

The Business Journal is published by American City Business Journals Inc.
Advisory Board
Whitney Shaw president and CEO
Rip Shaw chairman (1989-2009)

Reprints
Society Reprint Source
(800) 787-3263, ext. 307

A matter of degrees in the Triad

It's no secret that an educated and well-trained workforce is essential to the health and dynamism of the U.S. economy. Writers such as Robert Reich and Richard Florida have explained the key roles played by "symbolic analysts" and the "creative class." As low-wage work has been outsourced to low-wage countries, high-skill jobs are our best hope to remain competitive in international markets.

The data show that brains increasingly matter more than brawn. In 1973, roughly one in six jobs required a college degree or better. In 2018, that percentage is projected to double, to one in three. In 1973, roughly one in three jobs was filled by a high school dropout. In 2018, that number is expected to fall to one in 10.

Unfortunately, the American educational system isn't producing enough college graduates to meet this demand. For years, we've imported talented students and researchers, but post-9/11 visa restrictions have made that flow of talent less reliable. It doesn't help that the cost of higher education is rising, driven by declining state support of public universities and state-level fiscal crises in the wake of the 2008-09 recession.

The problem of skills is particularly acute in the Triad, which has lower levels of educational attainment than many of its peer regions. In 2009, 28 percent of 25- to 44-year-olds in both the Greensboro-High Point and Winston Salem metropolitan areas had college degrees, which ranked the two areas 150th and 159th among metro areas.

Metro areas with higher-skill work forces are better able to weather recessions and adapt to changing industrial bases. For example, San Diego was able to survive the demise of its defense-related aerospace industry in the early 1990s and emerge as a force in biotechnology and other high-tech fields because it had a reservoir of highly skilled workers.

But whenever economists, civic leaders and economic developers talk about the need for a more educated workforce, the discussion invariably ends with an admission that it takes a long time to improve educational attainment and work force skills. Is there no way to accomplish all this more quickly?

Maybe there is. An initiative under development at UNC-Greensboro has a goal of increasing the number of college graduates in the Triad. The initiative, titled Degrees Matter, will target working adults who have some college experience but lack a degree. There are estimated 80,000 such people in the Greensboro-High Point metro area.

The inspiration for Degrees Matter was a series of similar programs in other cities, such as Graduate! Philadelphia and Louisville's 55,000 Degrees. Those programs provide services to people who want to get college degrees but lack the resources to do so.

Degrees Matter is still in the planning stages, but it will no doubt employ a similar range of services, including mentoring, counseling, and financial assistance. The program will begin to take shape after a meeting of community leaders and potential funders in September of this year.

My hope is that Degrees Matter will include a healthy dose of home-grown financial assistance. Identifying outside sources of financial aid is important, but it can't stop there, because we know that those sources are already insufficient. The best way to boost degree attainment sharply will be to fund it locally. That won't be cheap.

The potential economic benefits of Degrees Matter are significant. But if Degrees Matter creates a culture in the Triad that makes college education the rule rather than the exception for its citizens, the benefit will go far beyond economics.

Andrew Brod is a Senior Research Fellow in UNC-G's Center for Business and Economic Research and a member of The Business Journal's Editorial Board of Contributors. Reach him at (336) 707-6439 or AndrewBrod@uncg.edu. An archive of Dr. Brod's columns is available at http://cher.uncg.edu.