

Title: Opening Keynote

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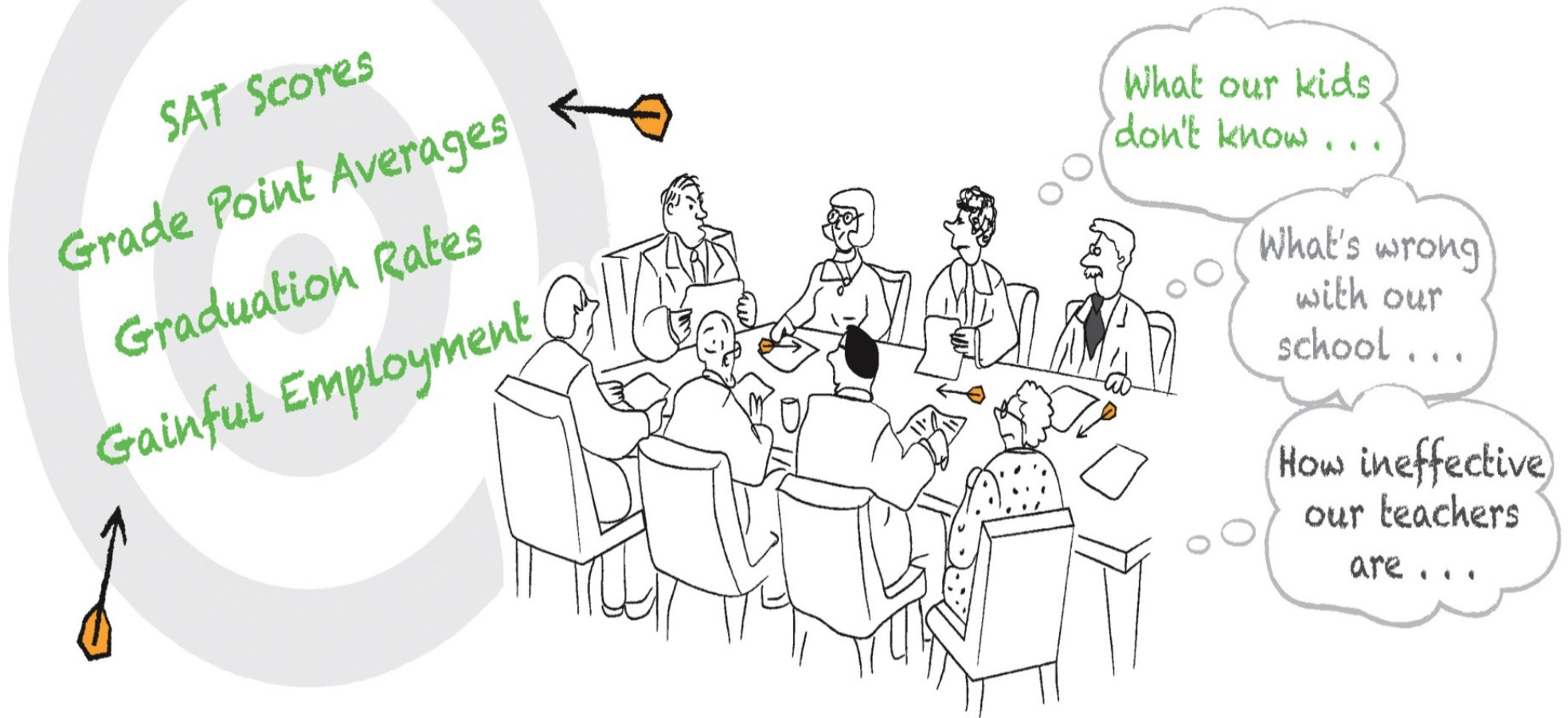
Abstract:



THE ECONOMICS OF HUMAN DEVELOPMENT

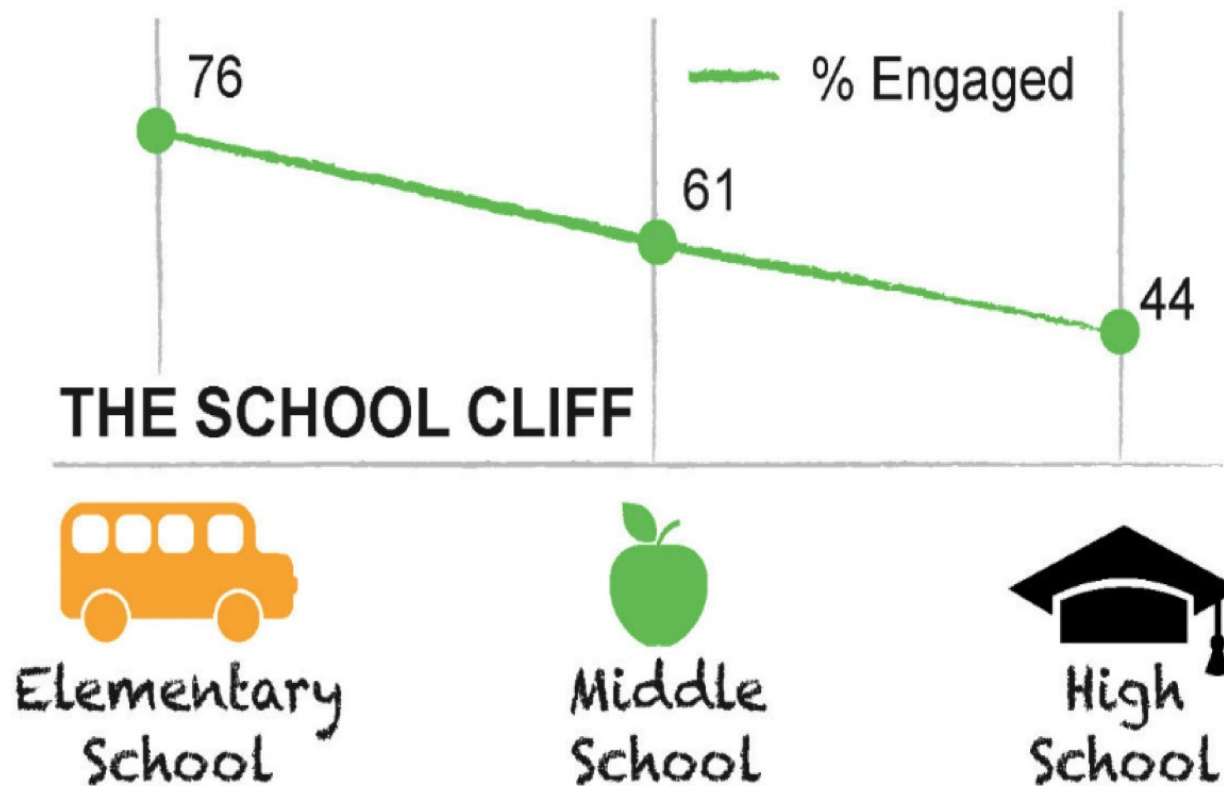
Brandon Busted
Executive Director
Gallup Education

We are aiming at the **WRONG TARGETS** and constantly focused on the **PROBLEM:**

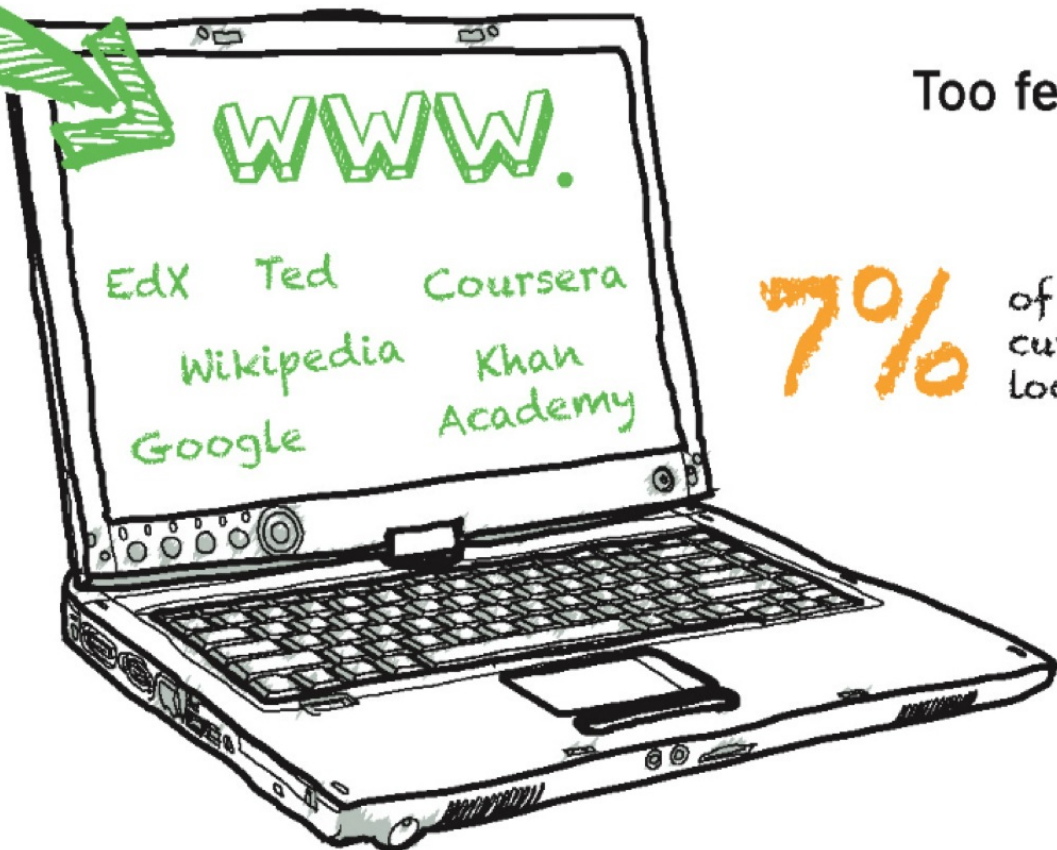


Meanwhile, our students get **LESS ENGAGED** each year they are in school.

The Gallup Student Poll



FREE KNOWLEDGE!



And our students **CAN'T COMPETE** on knowledge anymore.

Too few students are getting real-world skills:

7% of students say they are currently interning with a local business.

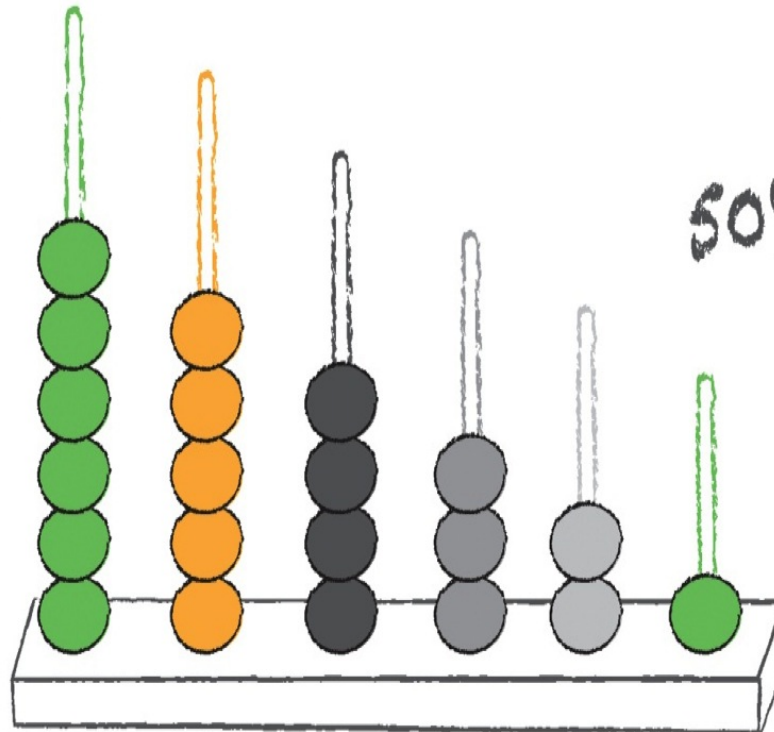
2012 Gallup-HOPE Index

In the END

Only **71%** graduate high school.

Only **56%** enter college.

Only **68%** graduate college.

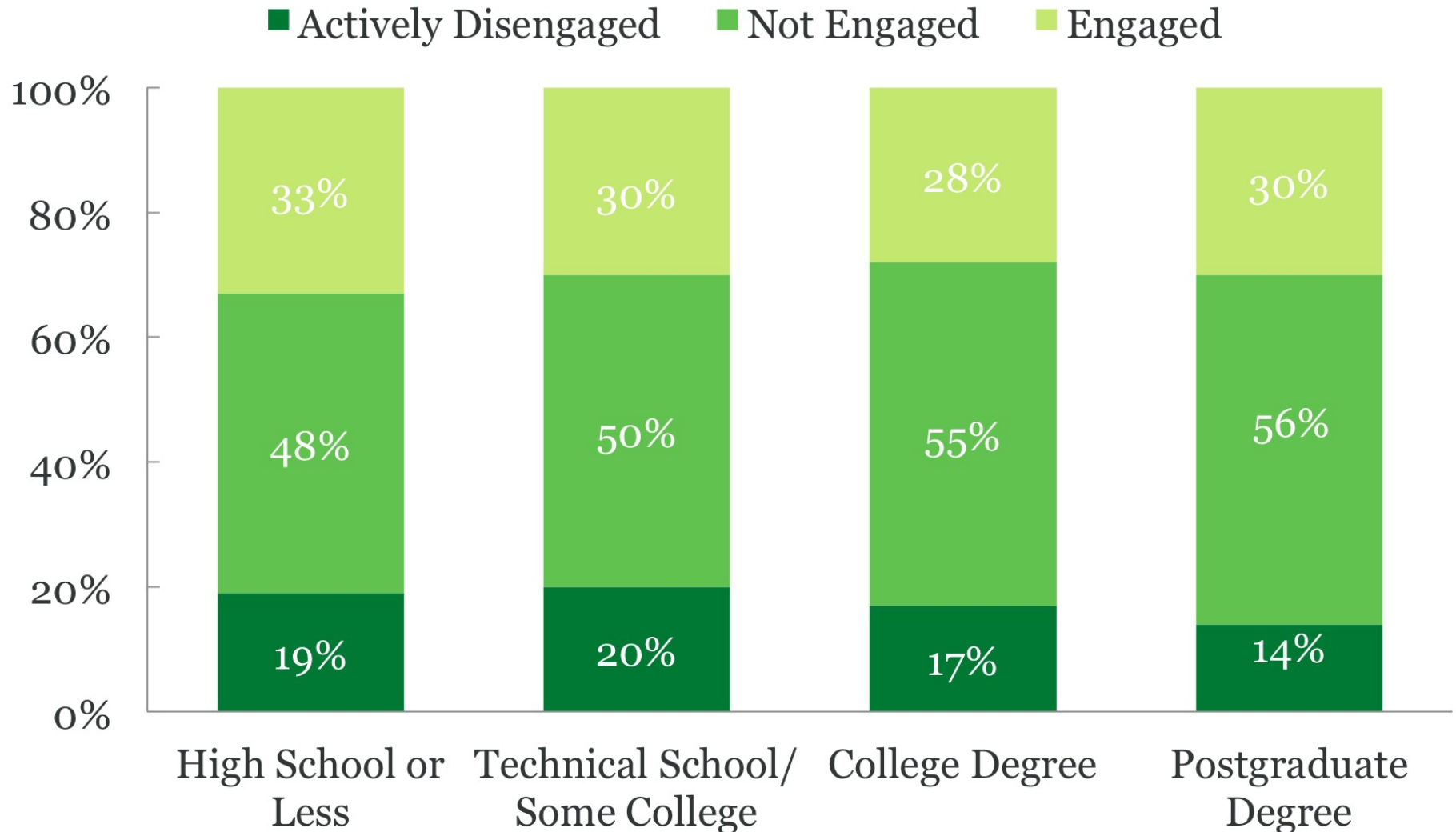


46% of college graduates are perceived as not ready for work.

50% of college graduates are unemployed or have jobs that don't require a degree.

Only **29%** of U.S. workers are engaged in their jobs.

COLLEGE GRADS LEAST ENGAGED IN WORK



CURRENT MEASURES OF EDUCATIONAL OUTCOMES = CLASSIC ECONOMICS

INPUTS

- High School GPA, Rank In Class
- SAT, ACT

OUTPUTS

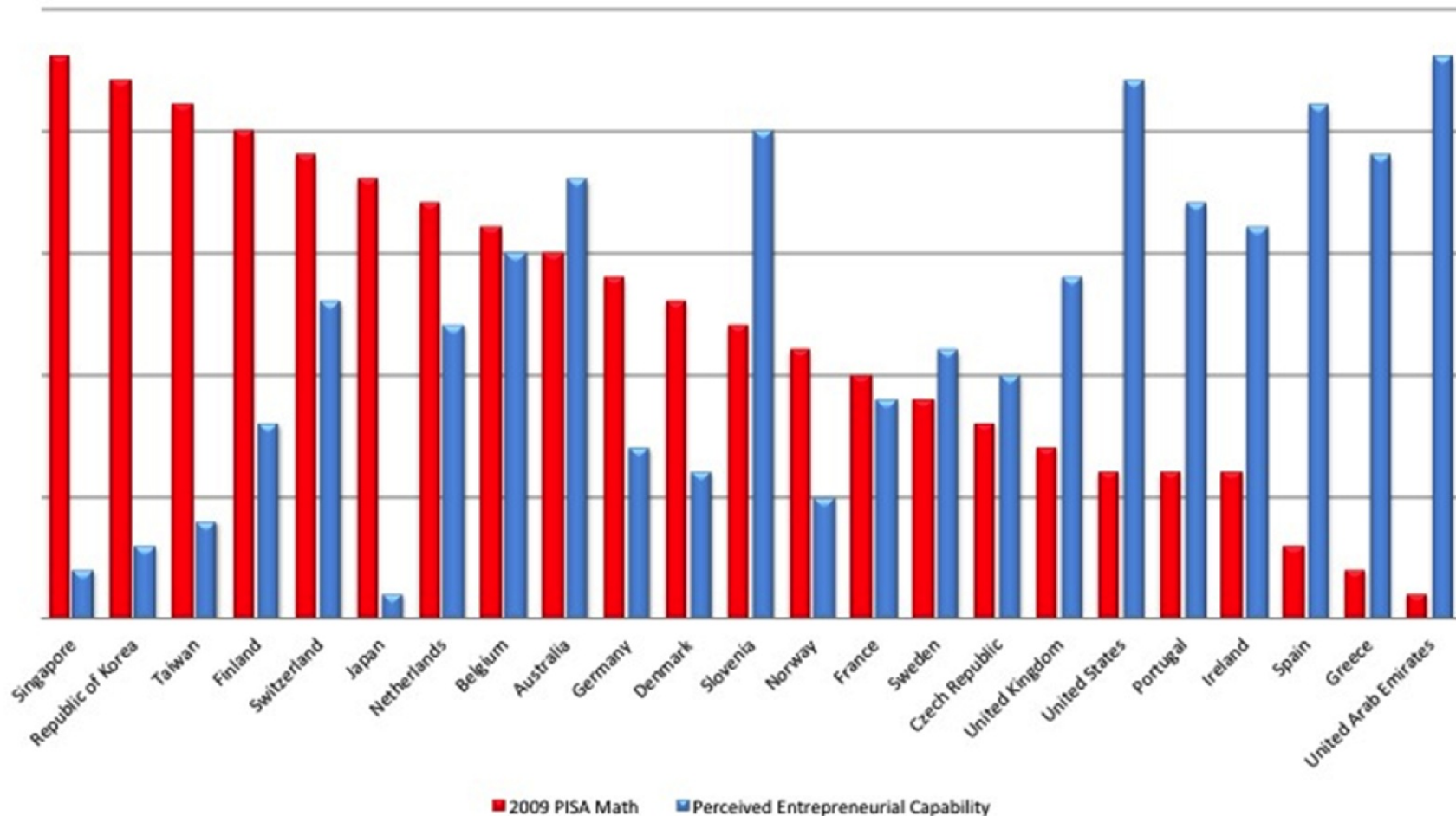
- GPA, Rank In Class
- Retention Rates, Degree Attainment
- Gainful Employment
- And maybe...
 - CLA, etc.

▶ Hope is a stronger predictor of college success than SAT and GPA. ◀

STANDARDIZED TESTS: THE DEATH OF ENTREPRENEURS?

Negative correlation between PISA and GEM scores

Ranking by PISA Math Score and Perceived Entrepreneurial Capability



A SIMPLE YET PROFOUND QUESTION

What is the ultimate
outcome of an education?

GALLUP WELLBEING RESEARCH

Study of perception of foreign nations, education, atomic energy; multinational polls

1930s-1940s

Continued wellbeing polls – standard of living, war, health, study from *The Secrets of a Long Life* book (95 years and older)

1950s-1960s

What human beings think about themselves – first Global Public Opinion Poll (1976), Human Needs and Satisfactions (1977)

1970s-1980s

Community vitality studies, satisfaction with life studies, continued polls of wellbeing, international studies (China, India, Israel, Palestinian Territories)

1990s

World polls on life satisfaction, work, health, education, war, respect (Including Middle East, North Africa, Europe, Asia)

2000s

First poll of a representative sample of the world

2005-2006

WHAT DOES A 'GOOD LIFE' LOOK LIKE?

Career

How you occupy your time; liking what you do each day

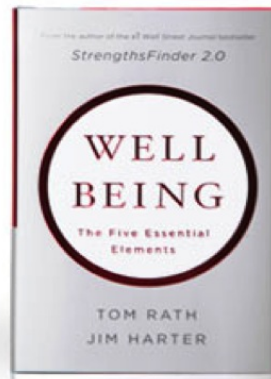
Social

Relationships and love in your life

Financial

Managing your economic life to reduce stress and increase security

Good health and enough energy to get things done daily



Engagement and involvement in the area where you live

Physical

Community

WELLBEING MATTERS TO THE WORLD

Gallup's key metrics revealed tension mounting prior to the 'Arab Spring' which traditional metrics missed:

Egypt: Recent Trends in Percentage "Thriving" and GDP per Capita (PPP)

■ Thriving ■ GDP per capita (PPP)

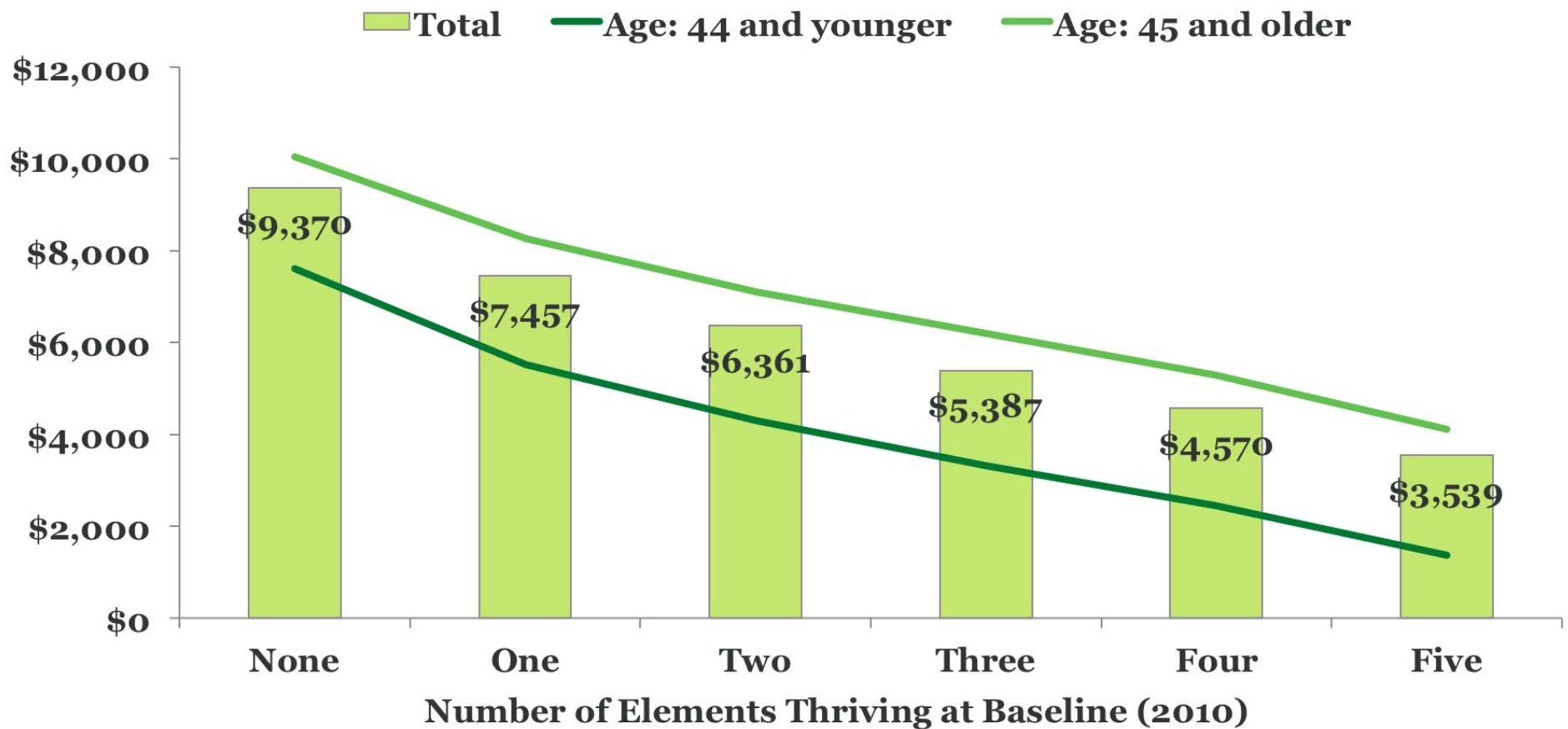


2005-2010

GDP per capita (ppp) estimates are from the International Monetary Fund's World Economic Outlook database.

WELLBEING MATTERS TO ORGANIZATIONS

Annual Health-Related Cost to Employer (Disease Burden and Unhealthy Days)



CAREER WELLBEING

- Interesting and meaningful activities
 - Using strengths
 - Achieving goals
 - Leader who motivates
-
- **Current State:** Just 31% have very high Career Wellbeing; those who do are more than 4.5 times as likely to be “thriving” in life

Examples: “I like what I do each day”
“I do what I’m best at every day”

SOCIAL WELLBEING

- Network of friends
 - Mentor who encourages your development
 - Closest relationship
 - Planned activities
-
- **Current State:** For every person who says their organization helps them build stronger personal relationships, there are more than five who strongly disagree

Example: “The relationships in my life are as strong as they possibly could be”

FINANCIAL WELLBEING

- Enough money for basic needs
- Making progress on standard of living
- Short-term money management
- Long-term financial security

- **Current State:** Less than 6% strongly agree that their organization does things to help them manage their finances more effectively, even though 94% of employees do not have ample money to do all the things they want

Example: “In the last seven days, I have worried about money”

PHYSICAL WELLBEING

- Physical freedom
 - Daily energy
 - Health habits
 - Appearance
-
- **Current State:** Just 13% say their physical health is near perfect, yet only 8% strongly agree that their organization does things to help them improve their physical health

Example: “A doctor would say that I do a great job of managing my health”

COMMUNITY WELLBEING

- Safety
 - Pride in community
 - Ideal housing
 - Community involvement
-
- **Current State:** 88% of employees report getting some emotional boost from doing things for other people, yet just 13% say their organization helps them to be involved in the community

Example: “In the last 12 months, I have received recognition for contributions to my community”

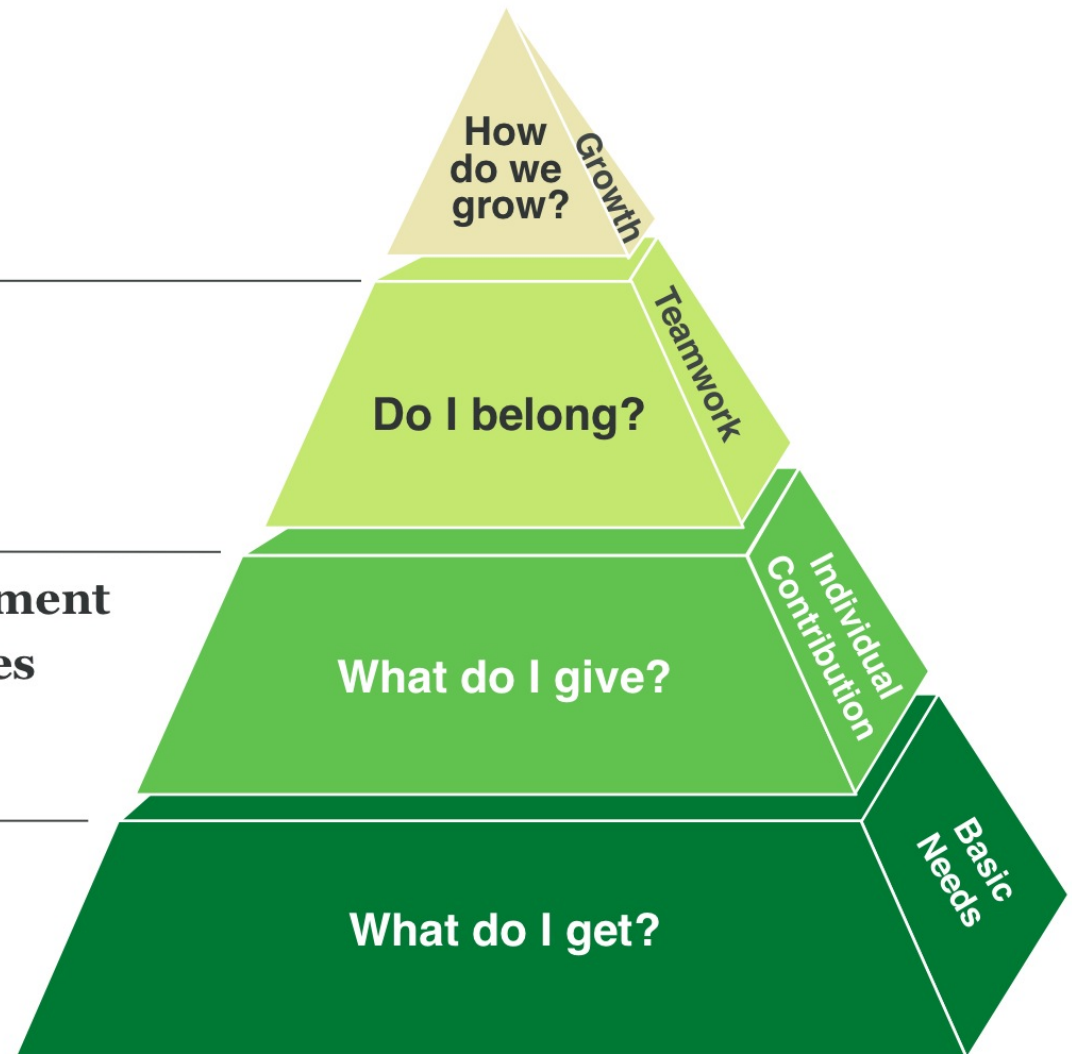
WHAT DOES A 'GOOD JOB' LOOK LIKE?

Opportunities to learn and grow
Progress in last six months

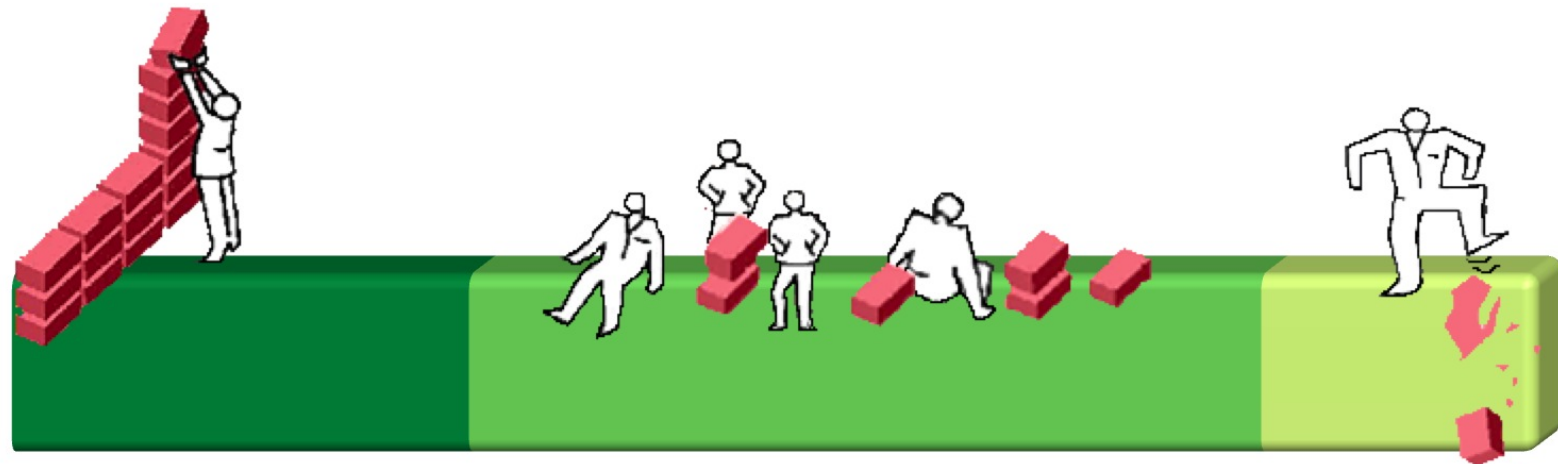
I have a best friend at work
Coworkers committed to quality
Mission/Purpose of company
At work, my opinions seem to count

Someone encourages my development
Supervisor/Someone at work cares
Recognition last seven days
Do what I do best every day

I have materials and equipment
I know what is expected of me at work



ONLY 30% OF U.S. WORKERS ARE ENGAGED



30%

Engaged

These employees are loyal and psychologically committed to the organization. They are more productive and more likely to stay with their company.

52%

Not Engaged

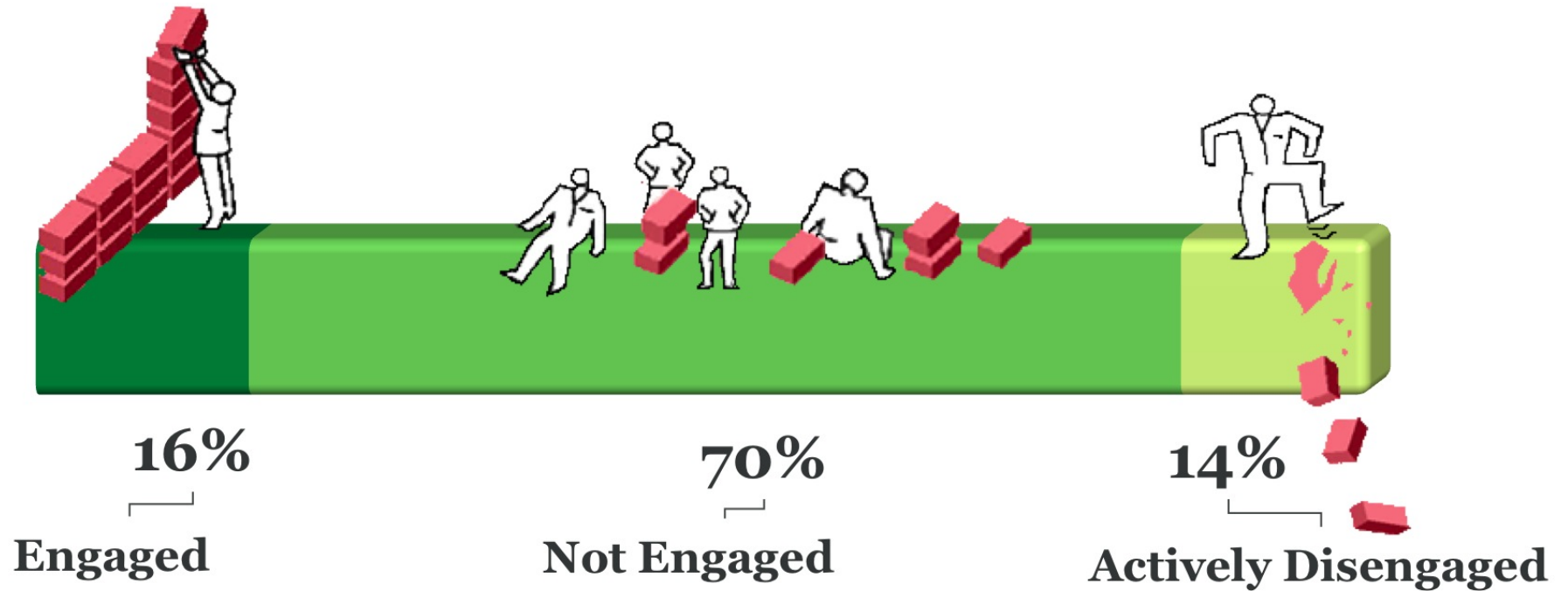
These employees may be productive, but they are not psychologically connected to their company. They are more likely to miss workdays and more likely to leave.

18%

Actively Disengaged

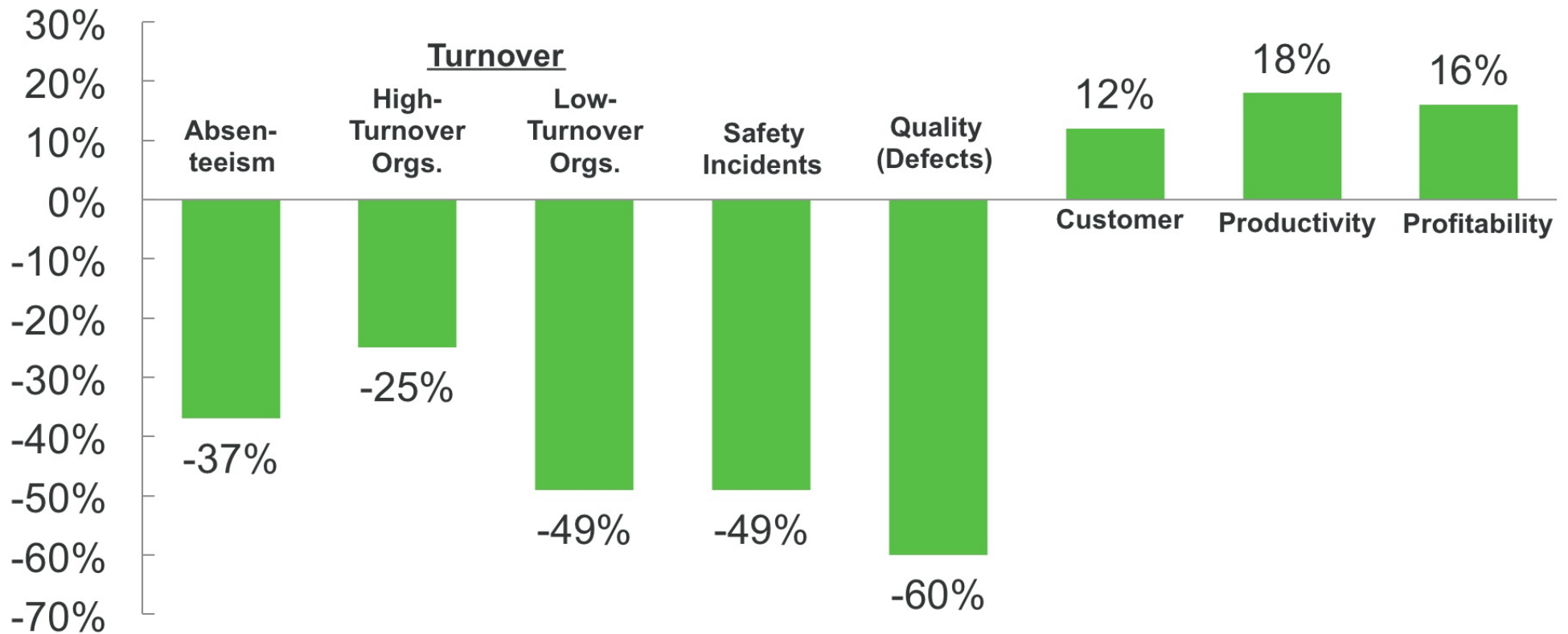
These employees are physically present but psychologically absent. They are unhappy with their work situation and insist on sharing this unhappiness with their colleagues.

ONLY 16% OF CANADIANS ARE ENGAGED

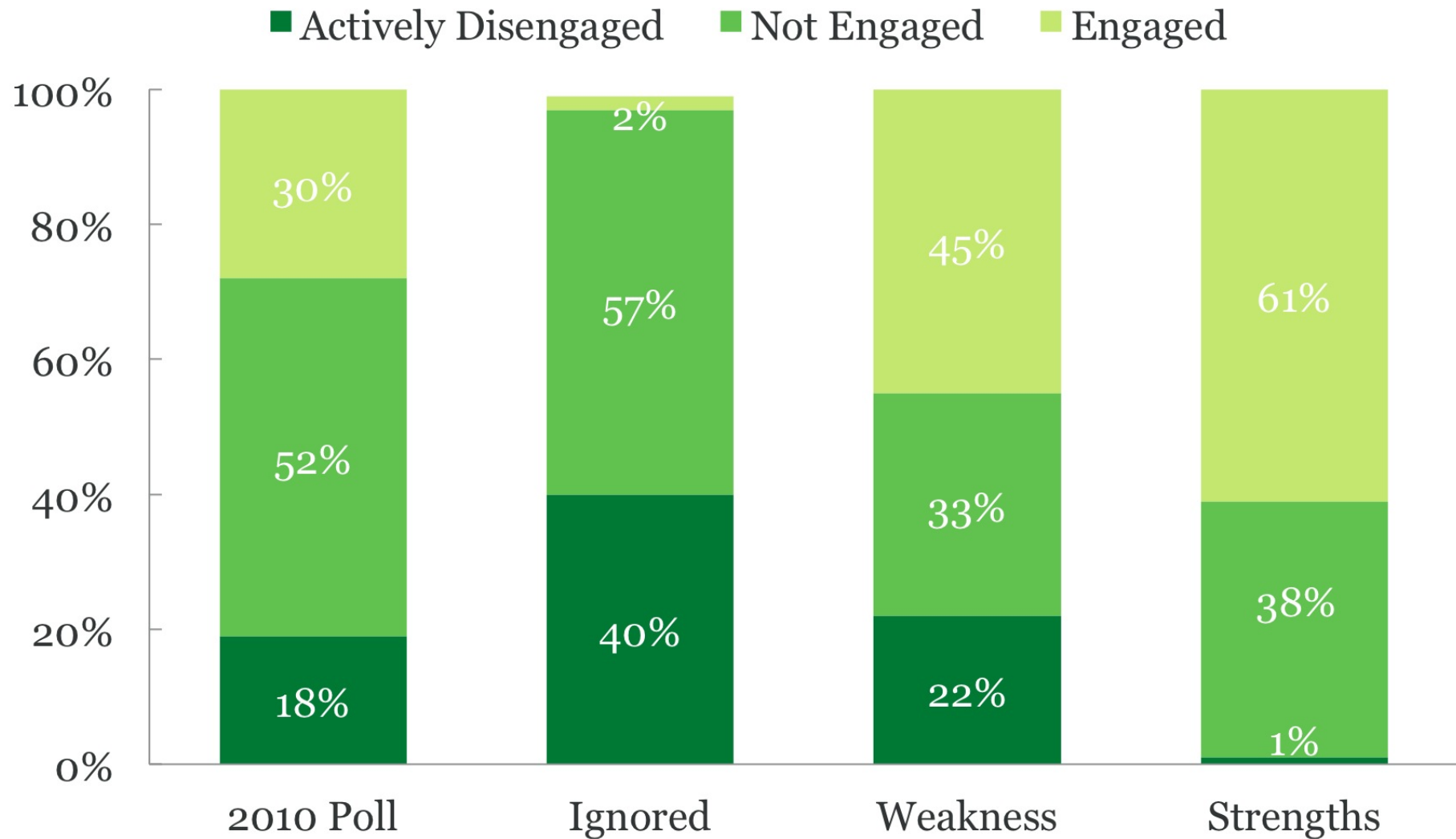


IMPACT OF ENGAGEMENT

Difference between top and bottom engagement quartiles



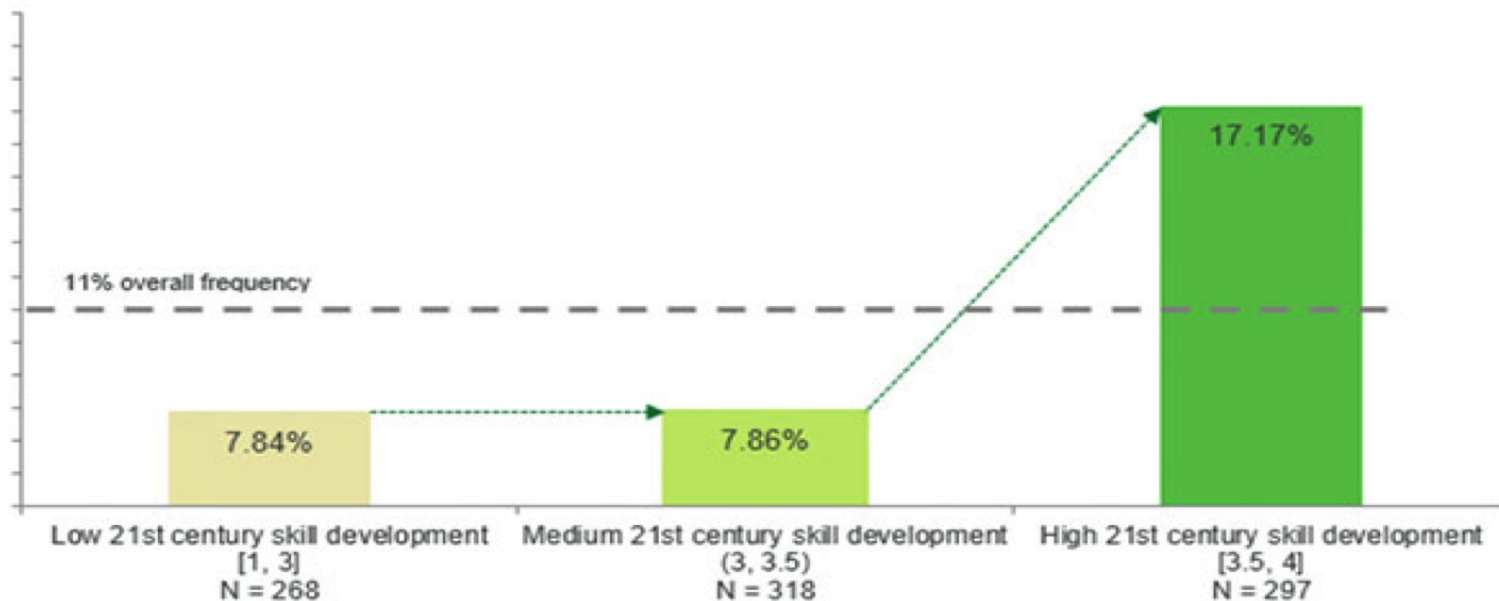
THE STRENGTHS FOCUS



WHAT WORKS IN SCHOOL IS REAL WORK

- 21ST century skills predict work success
 - “Worked on a long-term project that took several classes to complete” (28% HS vs. 50% college)
 - “Used what you were learning about to develop solutions to real-world problems in your community or in the world” (22% vs. 27%)

Percentage of Respondents Achieving Excellence in Work Quality



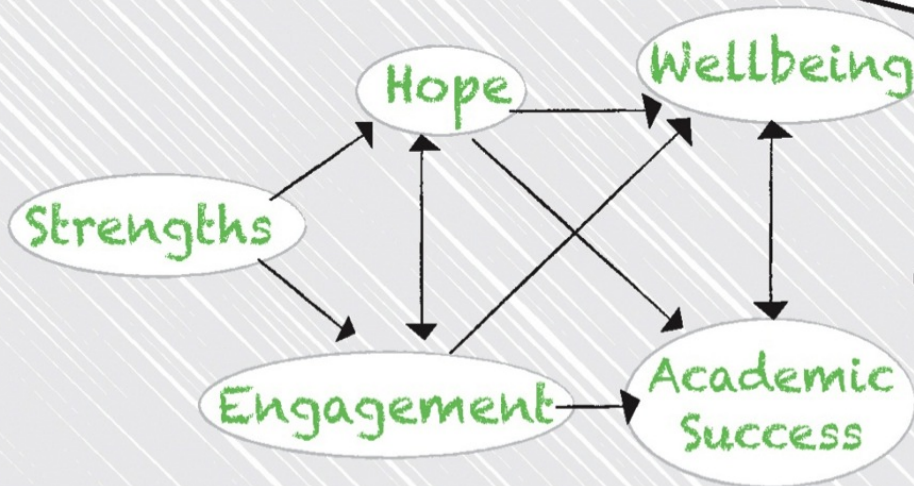
21ST CENTURY SKILLS

- 59% agreed or strongly agreed they developed most of the skills they use in their current job outside the classroom
- Teacher support positively correlated with 21st century skill exposure
 - ‘Teachers cared about my problems and feelings’
 - 23% of high school grads vs. 16% of college grads
 - ‘Teachers knew about my hopes and dreams’
 - 18% of high school grads vs. 11% of college grads

Let's aim at what we all want, which is
CAREER WELLBEING and a
BETTER LIFE



The Economics of Human Development



These new metrics account for **1/3** of the variance in student success.

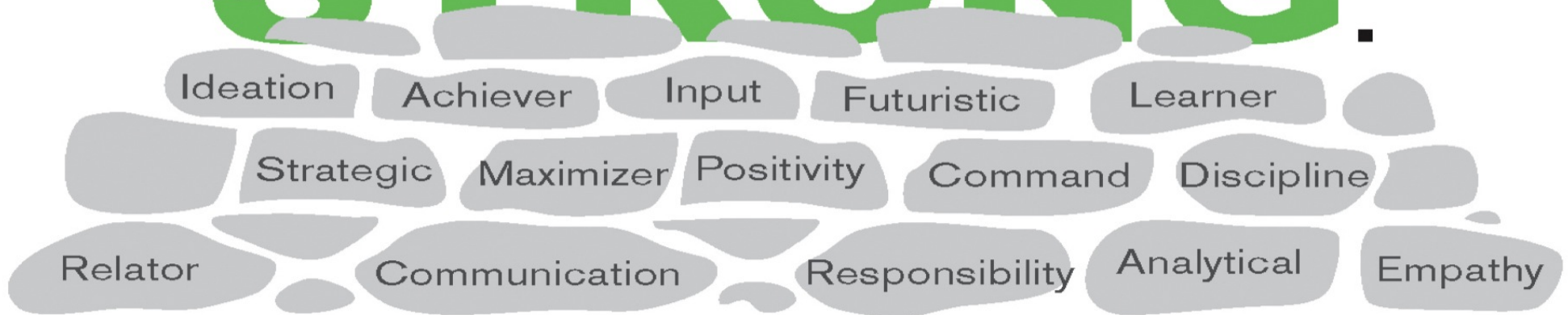
"Hope is a strategy"

Let's **SHIFT** from what's

WRONG

to what's

STRONG.



**Discover and develop each student's unique talents.
And build an academic and employment success plan
around their strengths.**

Let's SPARK ENTREPRENEURIAL THINKING

By tapping into students' ambitions ...

and identifying and developing high-potential entrepreneurs.



77%

want to be
their own boss



45%

plan to start their
own business

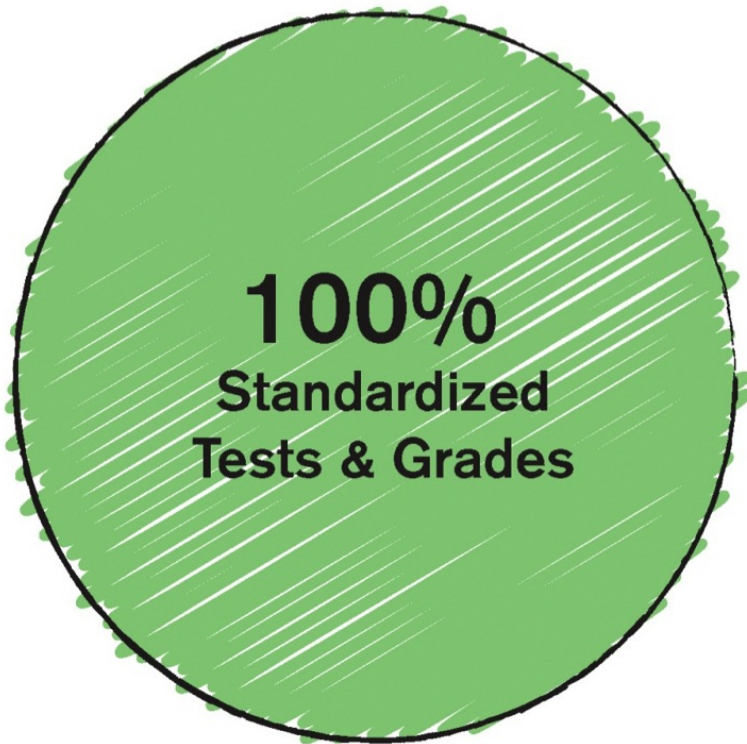


42%

say they will invent
something that
changes the world

New MEASURES of Success

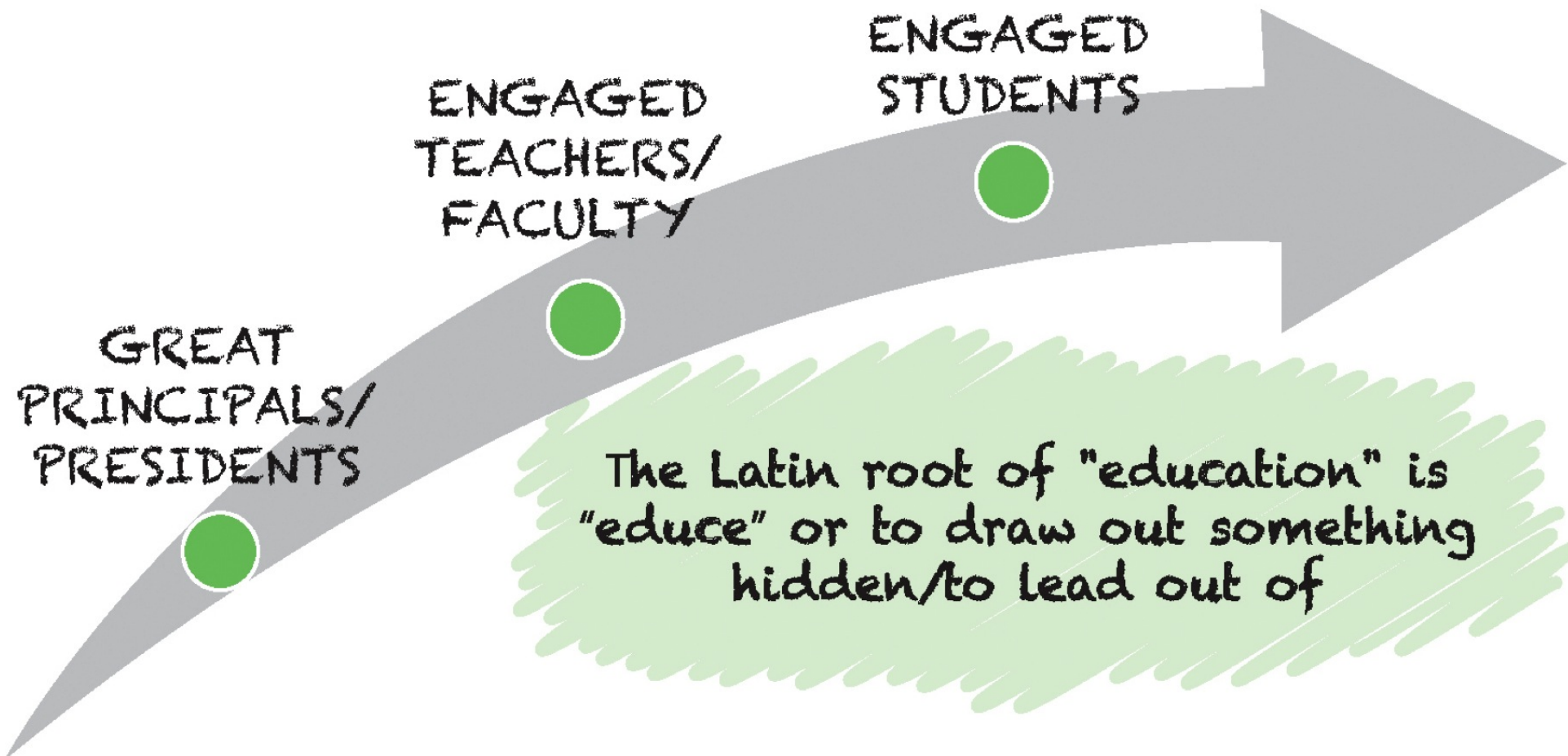
GOOD FOR SOME



GREAT FOR ALL



The Path to SCHOOL SUCCESS



New EXPECTATIONS

THE STUDENT BILL OF RIGHTS

I have someone who cares about my development, always

Every day, I do or develop what I like to do

Every day, I do or develop what I do best

