

Global launch of CGMA report:

“Addressing the employability crisis;
Reconnecting education, skills and jobs”

under the auspices of the CIMA US FDI Forum

UCD Smurfit Business School 13th May 2014

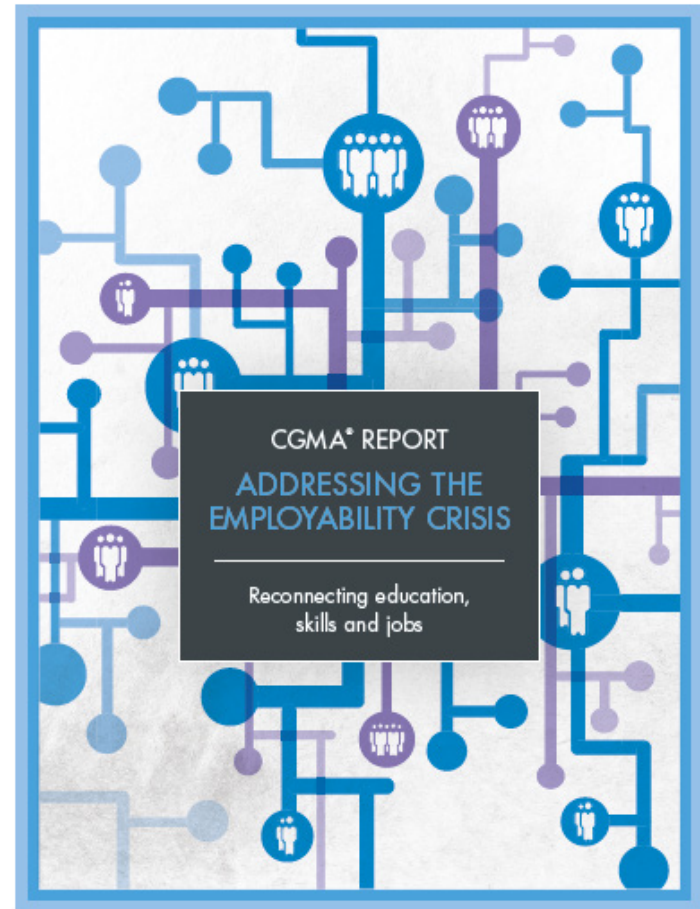


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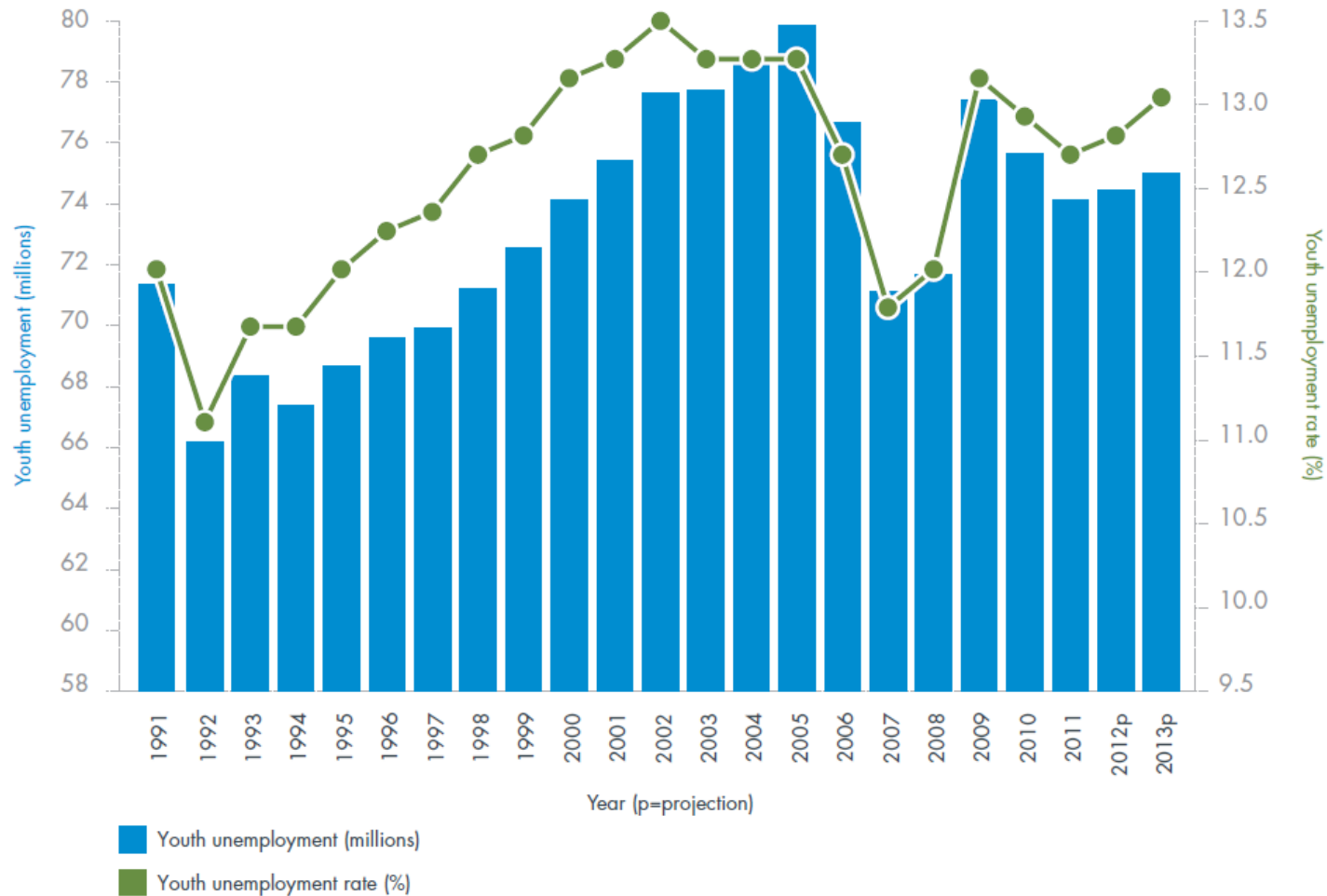


CIMA

Welcome

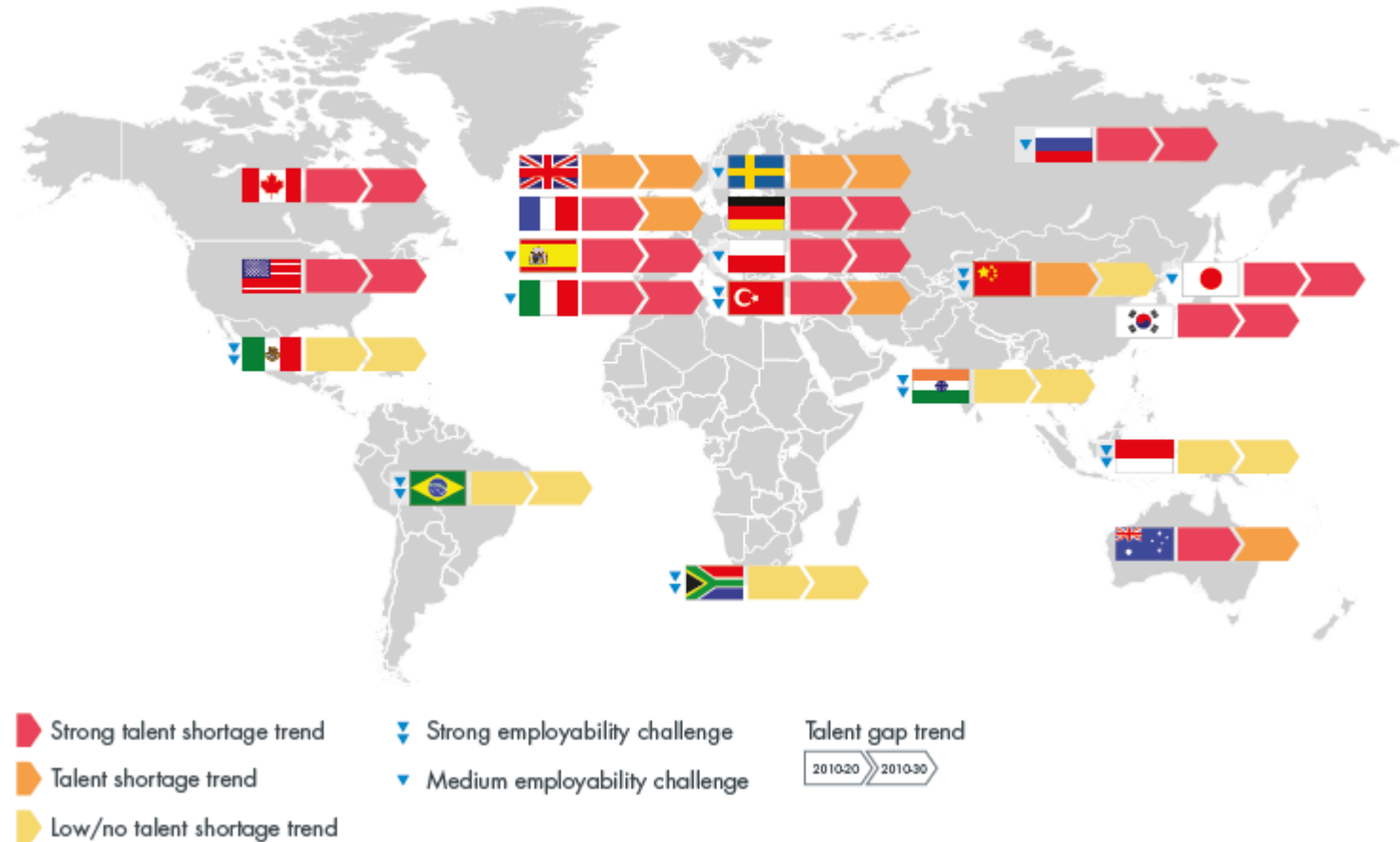


Youth unemployment: long-term trends

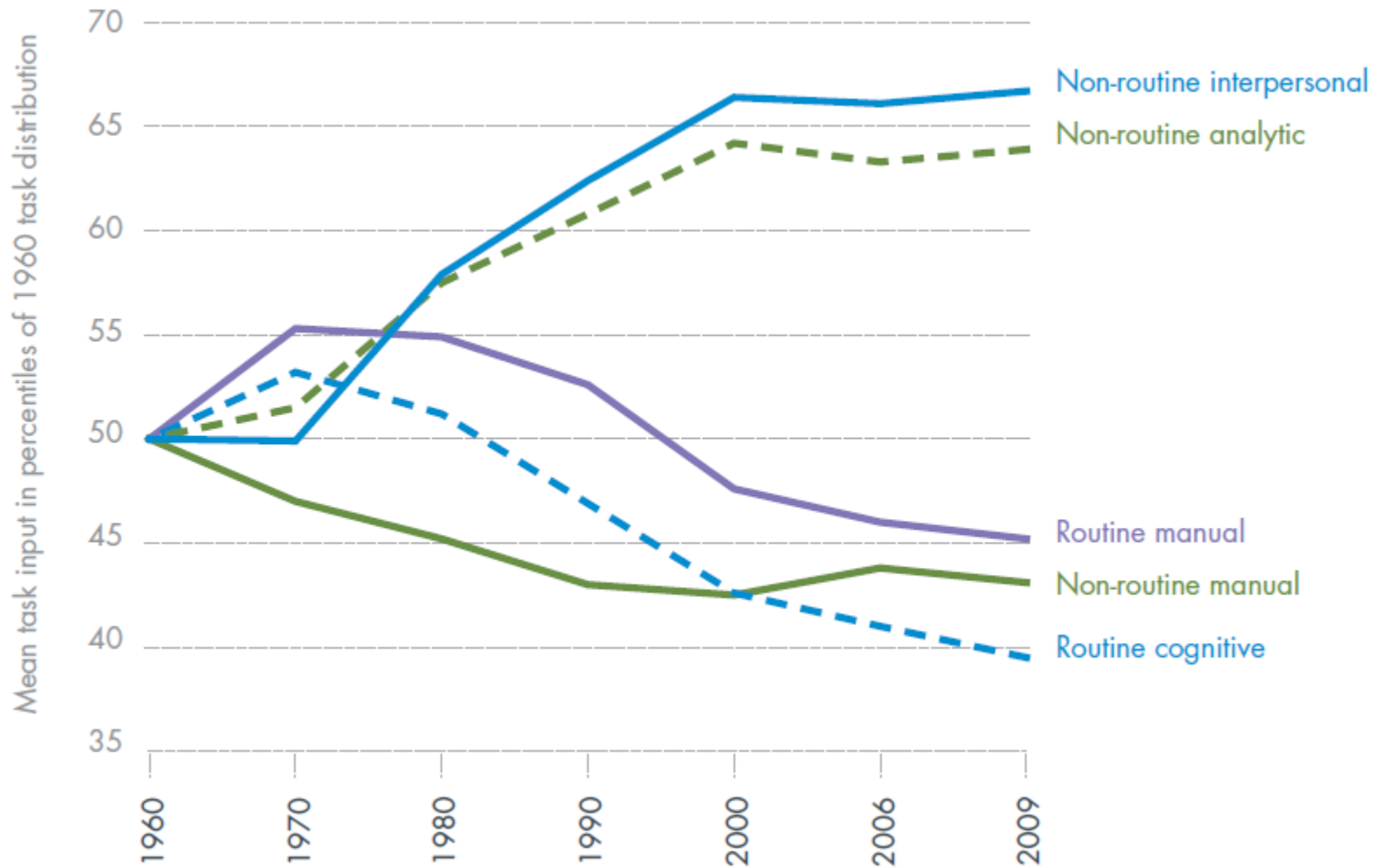


Mismatches: supply and demand

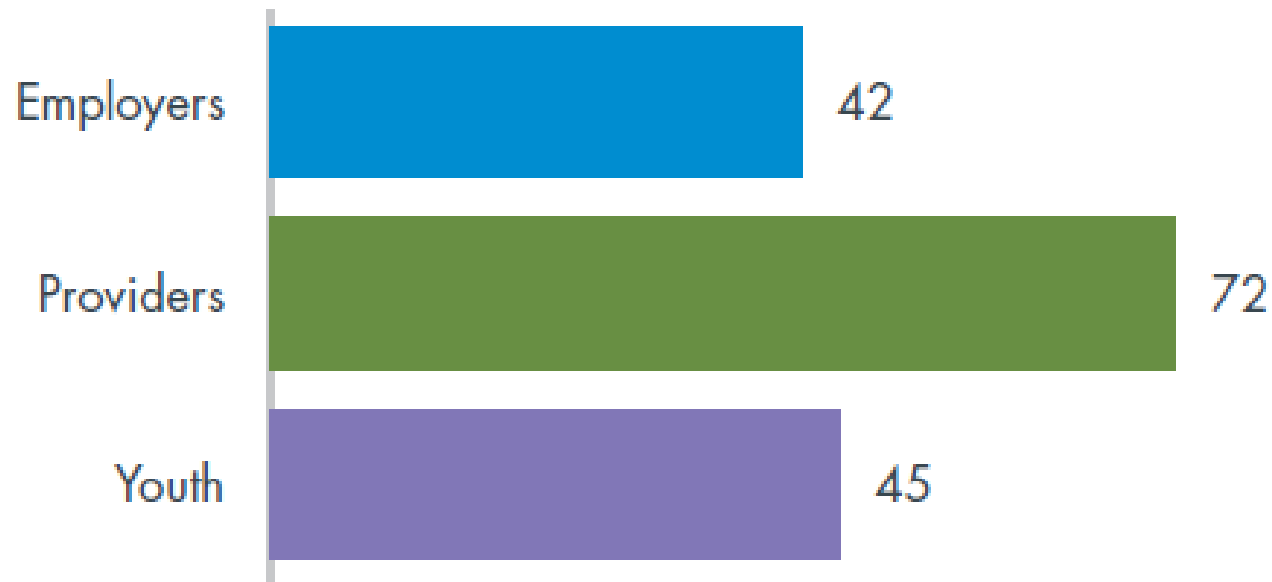
FIGURE 3: Significant talent gaps expected by 2020 and beyond



The nature of work is changing:



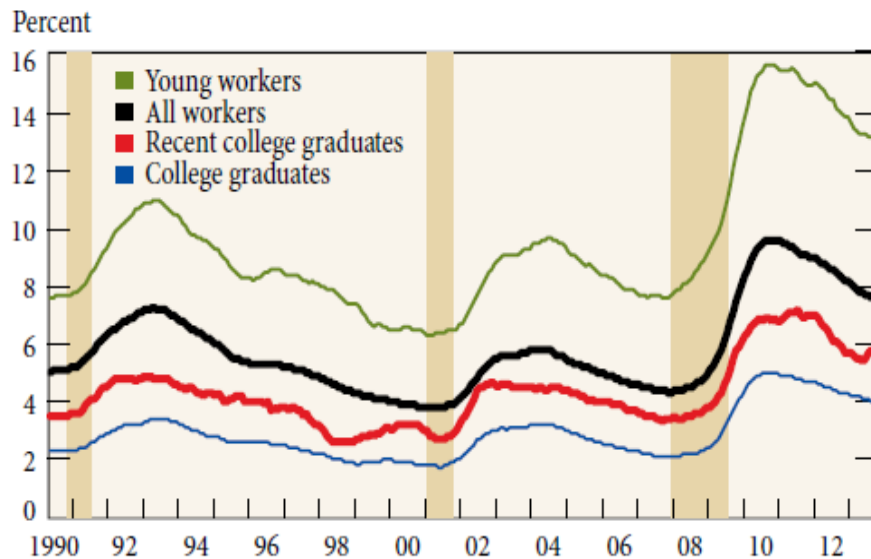
Disconnects: education, skills, employment



Source: McKinsey & Company, 2013³⁸

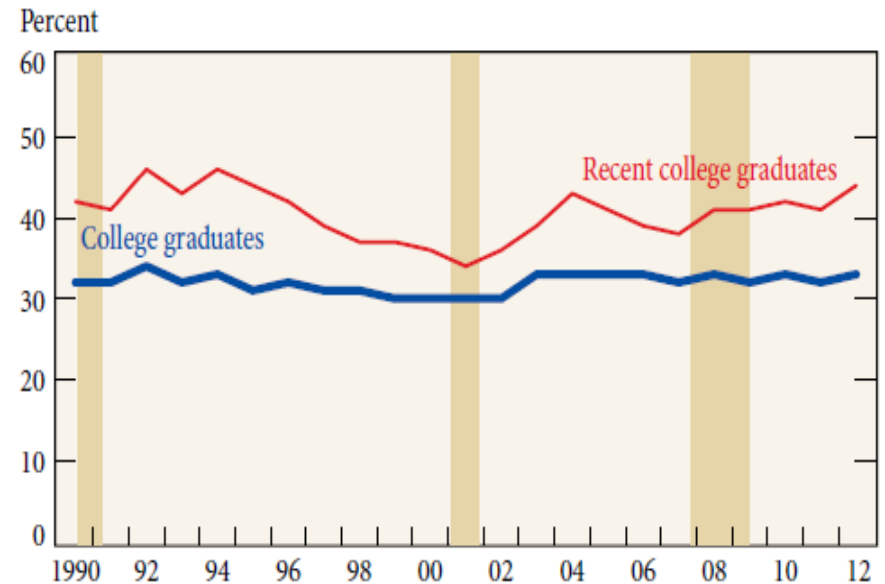
Jobs for graduates?

Unemployment Rates for Recent College Graduates and Other Groups



Sources: U.S. Census Bureau and U.S. Bureau of Labor Statistics, Current Population Survey.

Underemployment Rates for College Graduates



Sources: U.S. Census Bureau and U.S. Bureau of Labor Statistics, Current Population Survey, March Supplement; U.S. Department of Labor, O*NET.

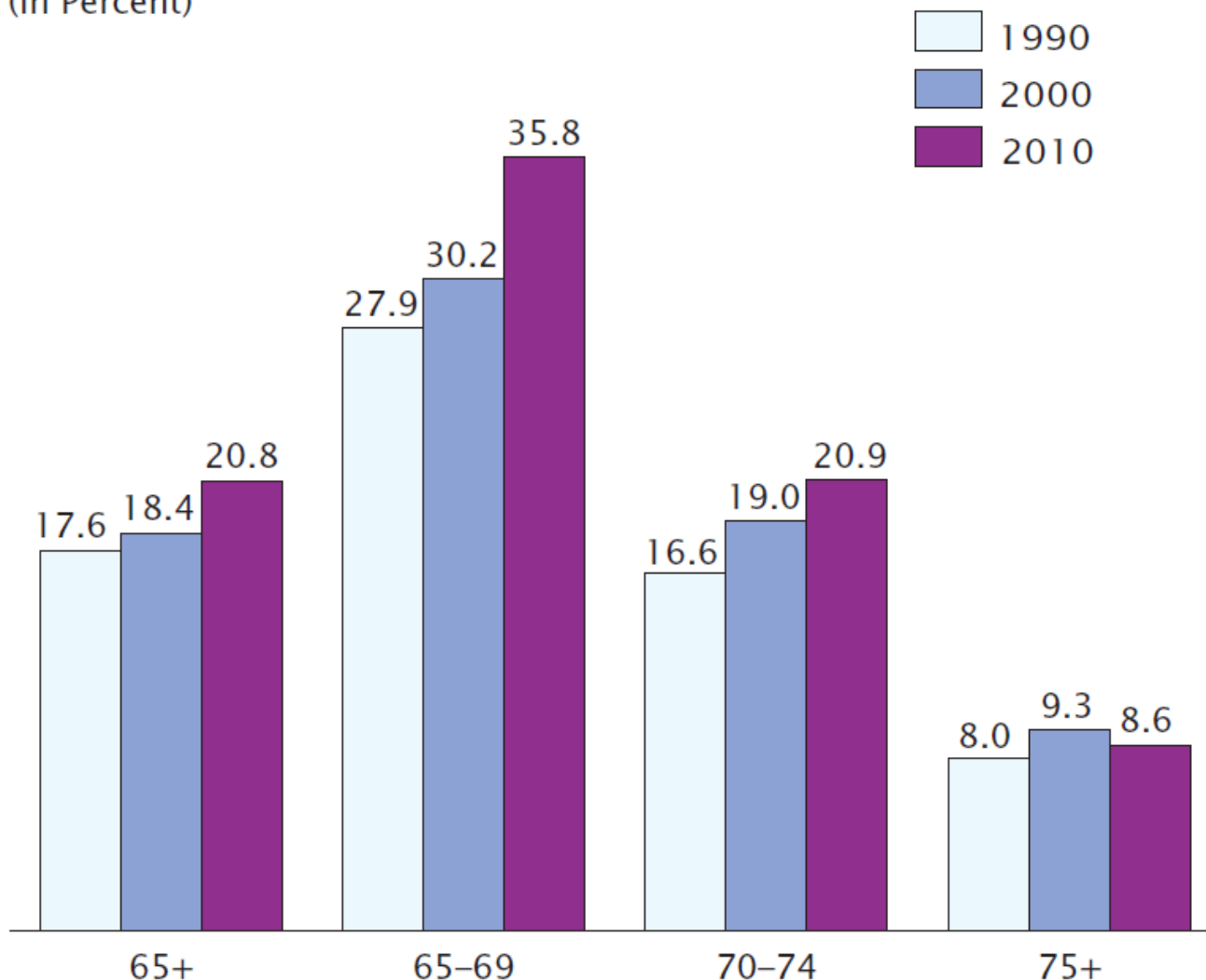
Source: FRB of NY, Are recent college grads finding good jobs?, №1 2014

Implications for stakeholders:

	Impact	Responsibilities
Young adults	<p>Many cannot find work</p> <p>Many have settled for jobs with poor prospects</p> <p>Could impact their careers for years to come</p>	<p>Make informed choices about further education, based on realities of the labour market</p> <p>Aim to obtain the education, skills and experience employers expect</p>
Current workforce	<p>Skills may become redundant</p>	<p>Undertake continuing professional development to maintain or advance career</p>
Employers	<p>Skills gap makes it difficult to recruit</p> <p>Must compete to attract the most talented individuals with leadership potential</p>	<p>Attract, 'on-board', develop and retain talent for all job roles, not just future leadership</p>
Educators	<p>Will lose relevance if they do not equip young people with the skills they need</p>	<p>Integrate employability skills into courses</p> <p>Work more closely with employers to complement academic learning with hands-on learning</p> <p>Support students in the transition to world of work</p>
Society and policy makers	<p>Increasing welfare costs</p> <p>Prospects for recovery weakened for many years</p>	<p>Ensure they have the right data to make decisions</p> <p>Stimulate economy and foster job creation</p> <p>Ensure young people have the skills employers expect by linking education to business</p> <p>Ensure there is a demand for current and future skills base in the economy</p>

Labor Force Participation Rate for Men 65 Years and Older

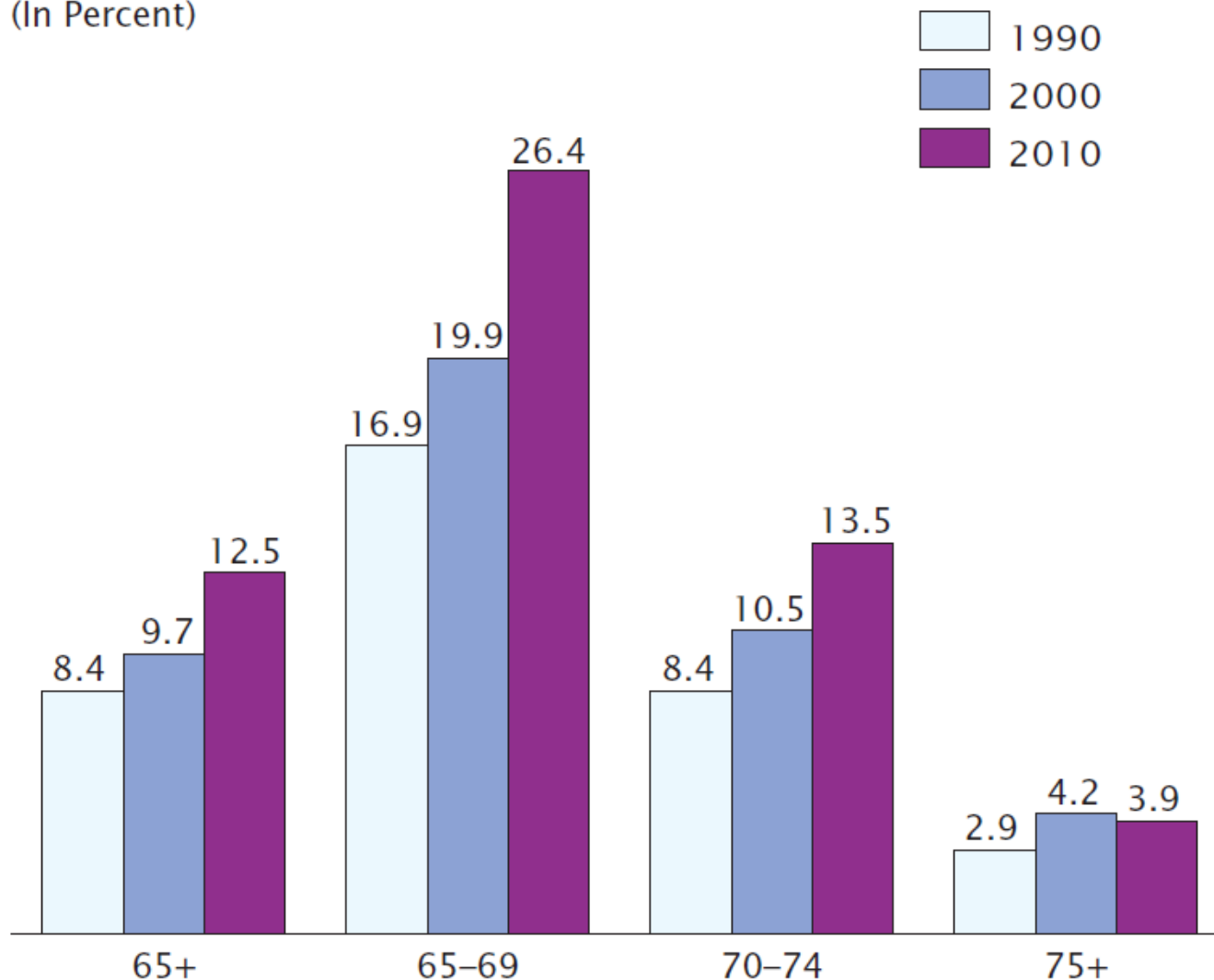
(In Percent)



Source: U.S. Census Bureau, 1990 and 2000 Decennial Census; 2010 American Community Survey.

Labor Force Participation Rate for Women 65 Years and Older

(In Percent)



Source: U.S. Census Bureau, 1990 and 2000 Decennial Census; 2010 American Community Survey.

The CIMA case study

A complex, unstructured, global problem.

- Mismatches between supply and demand
 - Technology
 - Demographics
- Disconnects
 - Education - Skills - Jobs
- Diverse stakeholders
 - Collaborative solutions are needed but scale is huge

A simple, structured solution for our domain.

- Jobs (employers' needs) are our starting point
- Syllabus sets out competencies as learning outcomes
- New assessment process to ensure competencies are learned

CIMA's mission:



The Future of Finance

Efficiency

Information

Influence



Data



Reports



Analysis



Insight

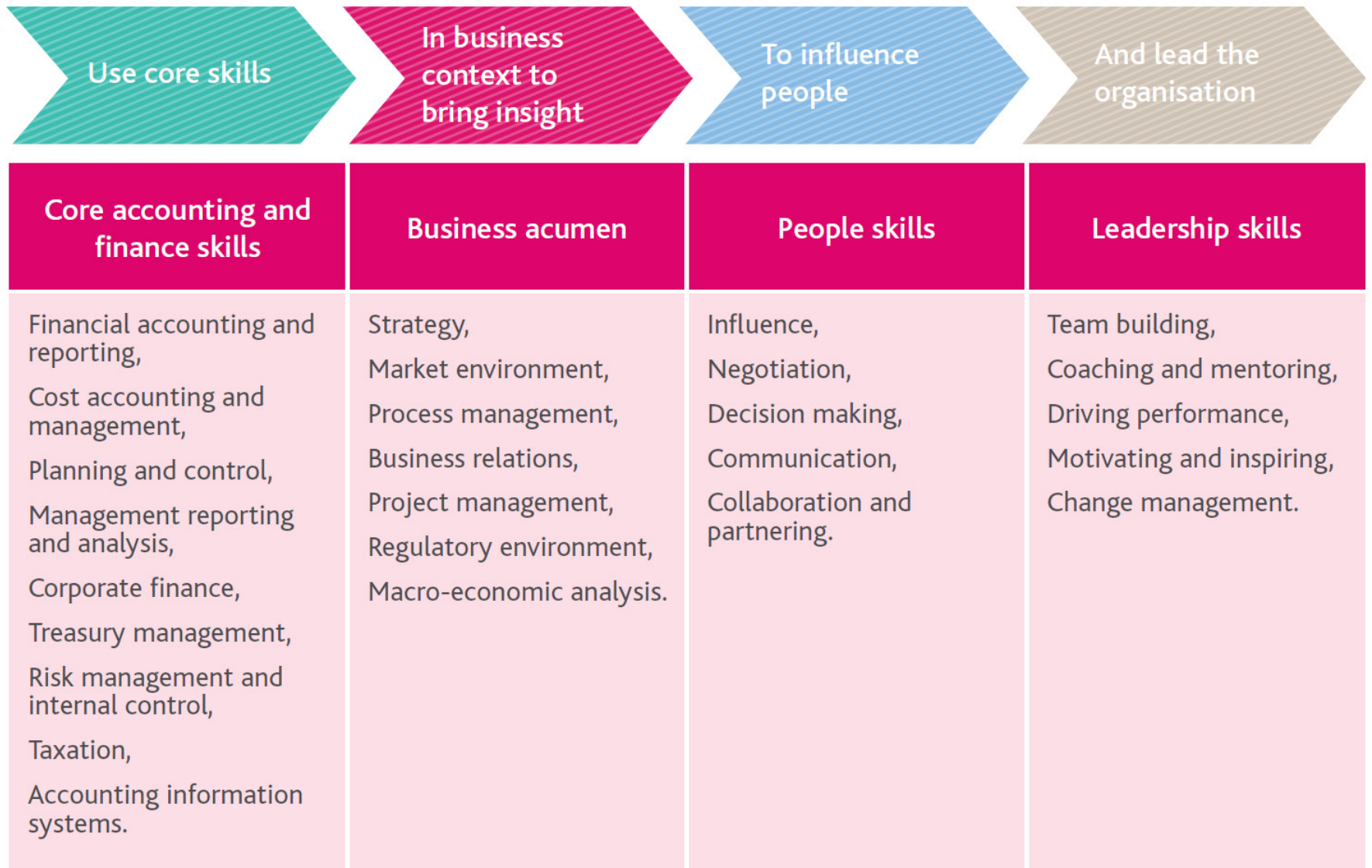


Influence

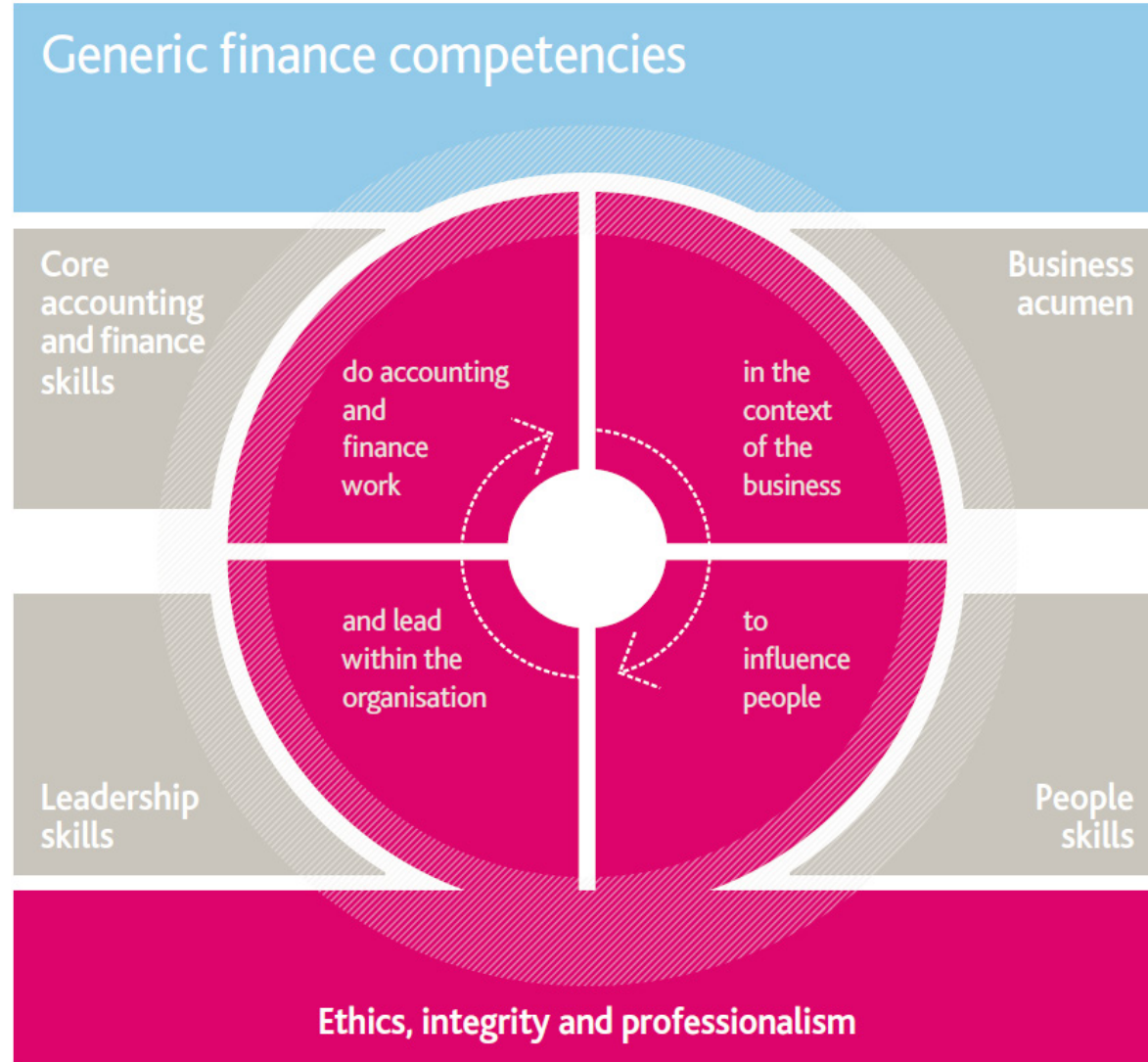


Impact

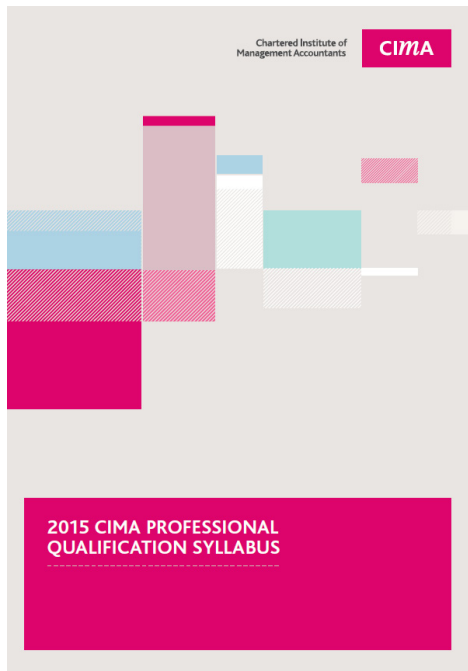
CIMA competency framework



All skills are 'core'; they are required in the round



The CGMA Solution



CIMA Syllabus
CGMA
Designation

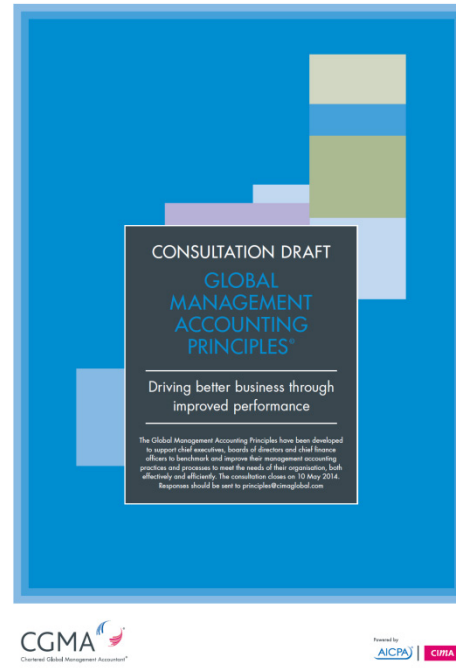
Supply



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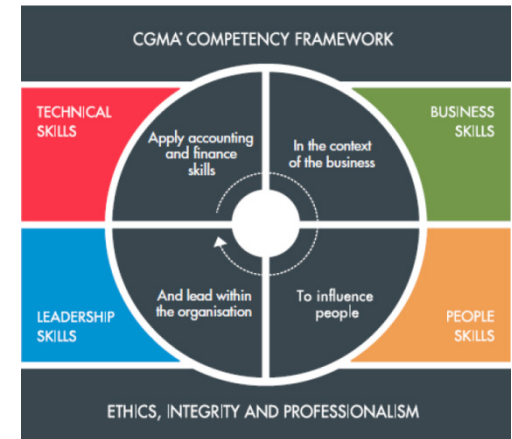


CIMA



Global Management
Accounting
Principles

Demand



CGMA Competency
framework
CPD Programme

Longevity

Solving the employability crisis

- CGMA solution addresses supply, demand and longevity for domain of management accounting
- Some learning from our approach may have wider application, for example;
 - Competencies as the starting point
 - Collaboration with employers and educators
 - Use of technology to assess knowledge and ability to apply
 - Addressing demand as well as supply
 - Future-proofing competencies with life-long learning
- AICPA and CIMA are keen to work in the public interest with other stakeholders represented here



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Thank you



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