



THE LASTING IMPACT OF TUITION ASSISTANCE

COMPREHENSIVE STUDY SHOWS SIGNIFICANT TALENT DEVELOPMENT AND RETENTION GAINS

In today's competitive talent market, employers need a differentiator to attract and keep top people. A new study of more than 22,000 participants in tuition assistance programs shows that actively supporting education allows employers to differentiate themselves from the crowd. At a time when employees are hungry for learning opportunities and when talent gaps threaten performance, organizations that strategically manage their tuition assistance programs are better positioned both to compete for talent and promote from within.

FUELING A HIGH PERFORMANCE WORKFORCE

Employees who leverage tuition assistance programs overwhelmingly report improvements to key strengths including leadership, focus, and strategic thinking.

- 85% say it makes them a more effective employee
- 93% say they've developed the skills needed for growth within their organization

ELEVATING THE EMPLOYER BRAND

Just as important, these ambitious and ascending employees show unmistakable loyalty – a direct result of the investments their employer has made in their continued development.



79% say tuition assistance makes them more likely to stay with their organization



85% say the program is important to job satisfaction



71% call tuition assistance among the best benefits offered

EMPLOYER-SPONSORED TUITION ASSISTANCE:

ATTRACTS HIGH PERFORMERS

IMPROVES MOBILITY

ADDRESSES SKILL GAPS

STRENGTHENS EMPLOYEE LOYALTY

“Coursework stretches my thinking and perspective. It makes me more strategic and confident in managing the company’s business.”

– Scott, pharmaceutical company employee

DELIVERING ON EMPLOYEES' TOP GOAL

Development tops many employees' list of priorities, particularly Millennials who prefer career development even over regular pay raises¹. That gives tuition assistance substantial attraction power.

- 84% say access to a tuition assistance program was important in their decision to join the company

“This program gives me confidence that my organization believes in my ability to lead my team and supports my aspirations to be an influencer in my field as well as in the organization.”

– Rita, healthcare system employee

DRIVING SKILLS ATTAINMENT

Equally important, tuition assistance removes key cost barriers to education, effectively increasing the pool of highly skilled workers in an organization.

- 56% of participants would not have pursued education without this support from their employer

EDUCATIONAL ADVISING DRIVES LOWER-COST DEGREES

More employers are providing education coaches to help employees reach their learning goals. Advisors add structure to employees' educational pursuits, help them find the best-fit schools, and identify discounts and savings opportunities.

- 4 in 10 employees who spoke with an advisor reported completing their education faster and/or at lower cost

By supporting employees with the development opportunities they're hungry for, education delivers not just for individual employees, but also for employers who realize gains in every part of their talent strategy.

HIGHER PROMOTION RATES

Tuition assistance participants are promoted at substantially higher rates than WorldatWork's industry benchmark². The result? Employees who achieve professional growth and employers who realize a successful strategy for filling key roles.



ABOUT THE STUDY

The Lasting Impact of Tuition Assistance includes survey responses from 22,321 employees, spanning more than 100 organizations, who participated in their employer's tuition assistance program within the last two years. Qualified employees were invited to participate in an online survey, which was conducted in August of 2017.

¹ The Key to Attracting Millennials, EdAssist, 2015

² Promotional Guidelines Survey, WorldatWork, September 2016