

Professor Julia Buckingham comment piece on value – 11/2/20

With more than 50% of young people now entering higher education for the first time, doubts have crept in on whether a degree holds as much weight as it once did. There are concerns about 'low value' degrees and that students on some courses would be better to choose a path directly into work.

Even those who believe in the value of universities and have a sense of pride when it comes to our higher education system, may question whether each-and-every course is good value.

The Conservative party manifesto made an explicit commitment to address so-called 'low value' courses, while the wider political narrative is shining a light on the need for degree courses to not only show value for money to the individual graduate, but for the taxpayer and local economies too.

These are fair challenges and universities need to listen to them. We must be accountable for ensuring value for students and taxpayers alike. It is not enough to say that we are committed to doing this, it is time for actions as well as words.

The big question though, is how to define something like value, and whose definition should we use?

One of the key measures for judging if a degree has been worthwhile for a student is their future earnings potential. On average, graduates are likely to earn £10,000 more per year than non-graduates and government [data](#) shows that the vast majority of university courses do increase this potential.

Where graduates are not earning as much as their non-graduate peers, there are questions to be asked. But it's often not as simple as saying a particular course has failed a graduate and the taxpayer because of their earning outcomes.

Going to university is about more than future salary and students have told us this. Our research with Savanta ComRes to understand what motivates students' choices revealed that 84% of students and recent graduates agreed that future salary was not the only factor in choosing their degree. Interest in their subject and learning, broadening their life experience, gaining independence and developing wider skills like teamwork and time management were all high on the list. It seems that by measuring success on earnings alone, we are doing a disservice to students.

Doing so does not take account of those who are self-employed, who used university as a platform to launch their own businesses; we are reflecting negatively on entrepreneurial graduates.

Although there have been some recent attempts to take account of regional variations in the jobs market and local economies, this still isn't properly 'costed-in'. We risk causing graduates to dismiss career opportunities in

regions where their skills are much-needed, which would be a travesty for the nation when we need a highly-skilled workforce.

Perhaps most significant, it overlooks hugely important, but not hugely paid, vocations in the public services which support the nation. Nursing and social care students, or trainee teachers, deserve better than to be told that their degree holds less value because they earn less than some other graduates.

While the advantage of salary outcomes is having a straightforward measure to hold universities to account, it is a blunt snapshot of a person's life a few years after graduating, which fails to recognise the bigger picture and a broader definition of value.

To help government identify what this wider definition might look like, UUK is working to define some of those less celebrated but vital benefits. We will propose a framework, with a package of measures of value, giving government and universities greater insights into the impact of a specific course on students, society and the economy. Its existence will also mean students and their parents can have confidence in their choices and know that each course has been assessed for its overall value.

The new measures could include the proportion of graduates from a course working in essential public services, how many are working in regions with relatively lower growth and addressing skills shortages, or how likely they are to be business owners.

It should also include the wider benefits to individuals' life satisfaction, contributions to the community and their personal health. Universities should then be asked to demonstrate how students have benefited across this basket of different factors, better reflecting the wider student experience and graduates' contribution to society and their local communities

It is simply not enough to say that we are proud to be making a difference to our students. We need to be able to show, openly and consistently, how we are doing so. A bold new approach from government and universities is needed, and it's a challenge I'm determined that we must work together to tackle head-on.