A GUIDE TO EDUCATION SUPPORT



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WHAT DOES RESEARCH TELL US ABOUT EMPLOYER-OFFERED EDUCATION SUPPORT?

FACTS:

- Only 36.7% of working-age adults in New Mexico have an associate degree or higher. This lags the national average of 43.6% (US Census 2022).
- Positive correlation between the workforce's level of education, a state's median wages, and productivity (CityObservatory 2017).
- Internal promotion is 18-20% less expensive than external hiring (SHRM).

MYTHS:

- It's costly → Not true. Many supports are low-cost and the NM Opportunity Scholarship can supplement efforts.
- It will lead to turnover → **Not true.** Reduced attrition thanks to skill building for internal promotion opportunities and reduced feelings of stagnation (NBER 2007).
- It's complicated and time-consuming → Not true. Partnerships with institutions/ programs reduce need for employer organization and management.

Family Friendly New Mexico recognizes four Education Support Policies		
POLICY TYPE	DEFINITION	
Subsidized education assistance	Employers provide coverage of or assistance with costs for career development opportunities, tuition, course fees, books, etc.	
Educational navigation, mentorship, & leadership training	Employers provide access to and procedures for educational navigation for employees, such as information and support on applying, mentorship from staff or outside consultants, and leadership training.	
In-house offerings & partnerships	Employers provide in-house education/training/advising programs and opportunities to employees and/or establish formal partnerships with local and national programs & institutions to increase access to tailored educational opportunities for employees.	

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	Employers tie performance reviews and goals to employee
Performance reviews and goals	career and/or educational development. Additionally,
	employers acknowledge progress and goal attainment.

What are the benefits of offering subsidized education assistance?

- Assistance can include reimbursing, covering some, or all costs of tuition, workshops, courses.
- Tuition assistance programs are shown to increase employee satisfaction, reduce turnover, and lead to internal promotions -> reduce business costs related to recruiting and onboarding caused by turnover. <u>Calculate Costs of Employee Attrition & Turnover</u>
- Employers can decide what and how much to cover depending on their needs and budgets, recouping costs with increasing loyalty, motivation/productivity, and internal promotion.
- Internal promotion rates increase and for front-line workers, employees participating stay with a company for at least two years while completing a degree longer than usual in high-turnover positions.

What are the benefits of offering educational navigation, mentorship, & leadership training?

- Showing commitment to and investment in the value and long-term prospects of employees increases morale and motivation.
- Employees are much more likely to begin and complete educational/training programs with support and mentoring -> increased productivity, skill-set alignment, and internal promotion.
- Internal promotion is 18-20% less expensive than external hiring.

What are the benefits of offering in-house programs and/ or establishing formal partnerships?

• Tailor offerings to specific needs and access industry-related credentials.



- Control the costs and scheduling of offerings.
- In-house activities contribute to team building and harness collective motivation and incentive to participate.
- Access support through partnering with local colleges (financial aid & application process).
- Partnerships may include special benefits such as early registration and individualized advising.

What are the benefits of offering performance reviews and goals tied to employee career and/or educational development?

- Increase employee knowledge and utilization of educational and training benefits.
- Help employees, supervisors, and employers prioritize personal and career growth.
- Solve talent and skills gaps.
- Boost employee motivation, efficacy, morale, and loyalty.

What are the <u>costs and challenges</u> of offering educational support?

- Address misconceptions that offerings are costly, time-consuming, or that employees will be lost to competitors.
- Address needs and assess costs of options
 - Can vary depending on industry and extent of offerings
 - NM Opportunity Scholarship helps reduce need to extensively cover tuition costs
- Ensure employee buy-in: they need adequate support and encouragement to see the long-term personal and professional benefits.
- Addressing scheduling flexibility
- Address differing employer/employee goals.
- <u>The Graduate! Network Education Benefits Calculator</u>



Pros and Cons of Offering Education Support

Employers		
Pros	Cons	
Savings on recruitment and training costs	Investment of time and planning	
Increased productivity and efficacy through acquired skill and knowledge sets	Investment of resources	
Larger pool of potential applicants for recruitment and increased retention		

Individuals		
Pros	Cons	
Opportunity to continue or complete credentials	Challenge of balancing education, work, and home life	
Feeling valued and supported by workplace	Investment of time and planning	
Opportunity to advance career	Investment of resources	

What does the law say about providing educational assistance?

- No specific laws around providing educational assistance
- However, required industry-related certifications must be renewed (CPR, food handler, etc.)
 - Providing on-site training/courses for such certifications can ensure employees meet requirements.

How can our organization implement education support policies?

Identify organizational priorities and objectives.

- How might these be tied to increasing employee training and education?
- Which institutions/programs/partners might assist with these?

Calculate potential costs

• Avg. costs of courses, expected number of participants, expected ROI



- Estimate redirected time & effort
- The Graduate! Network Education Benefits Calculator

Identify desired level of assistance and create budget

- Low-cost local partnerships, utilizing NM Opportunity Scholarship
- Tuition coverage or reimbursement for one course per semester

Create policy which includes a description of the benefits, qualifications, requirements

- <u>General-Sample-Policy</u>
- <u>Key Elements of Successful Tuition Assistance Programs</u>

Promote, market, and support employee access to benefits

- Identify staff member(s) to champion efforts, serve as mentors, navigators, or trainers
- <u>Setting up Successful Internal Mentoring</u>
- Uplift & celebrate employee educational milestones

Create policy/plan to incorporate priority education and training-related language and goals to performance reviews

- Promote and support employees, particularly supervisors and leadership, in developing and following through with individual/departmental/organizational goals
- 5 Ways to Put Learning at the Center of Performance Reviews Guide

Measure and monitor results, adjusting overtime

Sample Education Support Policies & Other Resources		
SUBSIDIZED EDUCATION ASSISTANCE	Employers provide coverage of or assistance with costs for career development opportunities, tuition, course fees, books, etc. <u>General-Sample-Policy</u> <u>Tuition Waiver and Reimbursement — CNM</u> <u>University Education Programs (sandia.gov)</u>	
EDUCATIONAL NAVIGATION, MENTORSHIP, & LEADERSHIP TRAINING	Provide internal guidance and support to help employees identify goals and navigate educational and career advancement opportunities. <u>UNM Health Staff Mentorship Program</u> <u>Rio Grande Credit Union Professional Development</u>	



IN-HOUSE OFFERINGS & PARTNERSHIPS	In-house offerings and partnerships to provide tailored services, training, and educational opportunities.
	UNM Continuing Education
	Customized Training CNM Ingenuity, Inc
	NMDWS Apprenticeships
	The Education Plan - New Mexico's 529 Plan
PERFORMANCE	Incorporating educational and training goals into performance reviews.
REVIEWS AND	Put Learning at the Center of Performance Reviews
GOALS	Performance Planning: Sample Goals

Created in partnership with the United Way of North Central New Mexico.



Central New Mexico Serving Bernalillo, Sandoval, Santa Fe, Torranc and Valancia counties

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