



Fears Around Automation and Technological Advancements Drive Employees to Take Charge of Careers

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New research by EdAssist by Bright Horizons shows American workers want to enhance their skills and look to employers to invest in them

NEWTON, Mass.--(BUSINESS WIRE)--Apr. 5, 2022-- More than two years after the pandemic first rattled the workforce's collective sense of security, working Americans are shifting their priorities when it comes to work, looking past the paycheck and instead focusing on ways to forge a solid future and career. With an eye on stability, they are focused on financial and career mobility and see skills development as the pathway to both.

According to the second annual Education Index, commissioned by EdAssist by Bright Horizons (NYSE:BFAM) and conducted by The Harris Poll, 73% of working Americans feel developing a few specific skill sets would give them more job opportunities, and 70% feel pressured to constantly be developing new skills in order to succeed in their current field. In addition, many are struggling to keep up with accelerated trends in their industry today (39%) or are worried they will be replaced by technology if they do not continue to develop their skillset (36%). Further, over half (51%) are at least somewhat stressed about their finances, and over a quarter (26%) say the same about their job security. At a time of rapid-fire innovation, this new data illustrates education's potential—particularly as people continue to search for jobs that are both engaging and opportunities that will set them solidly up for the future.

"Employees feel more empowered than ever before to take charge of their careers, in large part because of the labor shortage," said Jill Buban, Vice President and General Manager of EdAssist by Bright Horizons. "Between mounting student loan debt and fears around job security, employees recognize that furthering their education through degrees or short-term skills-based opportunities can put them on a career path that increases job stability. Employers who provide education opportunities through a well-rounded benefits program will differentiate themselves in both attracting and retaining a talented workforce."

Debt Still a Top Barrier to Education

Despite the desire to obtain new skills, many working adults are confronted with barriers to pursuing education—namely money.

Working adults are clear that finances are one of the primary obstacles to pursuing additional education—exacerbated by large amounts of student debt.

- 59% say the anticipation of student loan debt has prevented them from pursuing additional educational opportunities;
- 50% say they can't advance in their career because they can't afford to take on additional student loans for further educational opportunities.
- Black employees (39%) are twice as likely as white peers (19%) to be burdened by personal student loan debt.

Employers Take Note

While many employees are ready to change jobs, the majority (80%) say they would be more loyal to an employer that invested in their continuing education.

This is particularly true for Gen Z and Millennial employees who are carrying more personal student loan debt than their older colleagues (Gen Z 35%; Millennials 34%; Gen X 18%; Boomers 4%). The data shows that employer help with debt has a lot of sway with these younger generations, with nearly three-quarters of Millennial employees (74%) and two-thirds of Gen Z employees (66%) saying they would choose to work for an employer that offered student loan debt benefits and resources over one that did not.

To help ease the financial burden of education, employees expect their employers to provide specific features of an education assistance program to help manage student loan debt, including:

- Student loan reimbursement (40%)
- The opportunity to go back to school for free (39%)
- Delayed student loan payment programs (20%)

To download the full second annual Bright Horizons Education Index report, click [here](#).

About the Bright Horizons Education Index

The Bright Horizons® Education Index is the second in a series of reports that explore issues related to education. The research was conducted online within the United States by The Harris Poll on behalf of Bright Horizons between February 16th – March 1, 2022 among 2,025 adults aged 18 years or

older who are employed either full- or part-time. Data are weighted where necessary by age by gender, race/ethnicity, region, education, marital status, household size, employment, household income, and propensity to be online to bring them in line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ± 2.9 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.

All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

About Bright Horizons.

Bright Horizons® is a leading global provider of high-quality early education and child care, back-up care, and workplace education services. For 35 years, Bright Horizons has partnered with employers to support workforces by providing services that help working families and employees thrive personally and professionally. Bright Horizons operates approximately 1,000 early education and child care centers in the United States, the United Kingdom, the Netherlands, and India and serves more than 1,350 of the world's leading employers. Bright Horizons early education and child care centers, back-up child and elder care, and workforce education programs help employees succeed at each life and career stage. For more information, go to www.brighthorizons.com.

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