



More Companies Seek Workers With Skills, Eliminate Degree Requirements

The “return on investment” of a bachelor’s degree is in question, as a new survey revealed that 45 percent of businesses plan on eliminating college-degree requirements for some positions next year. Many of these companies are seeking candidates with hands on skills and job experience that recent college graduates lack.

According to the [Daily Mail](#), a November Intelligent.com survey of 800 U.S. employers showed that 55 percent of the companies involved “said they’d already eliminated degree requirements this year.”



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Companies such as IBM, Dell, Bank of America, Accenture, and Walmart have [reportedly](#) dropped degree requirements in recent years for many of their entry-level positions. [Business Insider](#) shared that “between 2017 and 2019 employers cut degree requirements for 46% of middle-skill and 31% of high-skill jobs, which have been most pronounced in finance, business management, engineering, and health care occupations, the think tank [Burning Glass Institute](#) reported in 2022. The vast majority of these ‘degree resets’ are expected to be permanent.”

The “no degree, no problem” hiring trend is a way to diversify and expand the labor pool for businesses seeking experienced and skilled labor.

“These companies are tapping into the [over 70 million workers](#) nationwide who’ve obtained skills and experience outside four-year colleges, whether through community college, military service, boot camps, or working on the job, as estimated by the workforce development non-profit Opportunity@Work,” [stated](#) Business Insider.

CNBC [reported](#) earlier this year on the growing number of businesses dropping college-degree requirements in order to attract workers. For example:

Accenture launched an apprenticeship program in 2016 and has since hired 1,200 people, 80% of whom joined the company without a four-year-degree. Earlier this year it expanded the program with the goal of filling 20% of its U.S. entry-level roles — everything from application development and cybersecurity to cloud and platform engineering — from apprenticeships.

A [survey](#) conducted in October by [PublicSquare](#) and [RedBalloon](#) discovered that “small businesses are increasingly dissatisfied with the pool of college graduates, and they’re rapidly losing interest in hiring new grads with a 4-year degree.”

That survey’s key findings revealed that the higher-education industry is failing their students:



Written by [David Kelly](#) on November 30, 2023

When asked if colleges and universities are graduating students with relevant skills that today's business community needs, a resounding 67% of small business owners responded with a resounding "strongly no."

A staggering 83% of respondents indicated that they are either less likely or see no difference in hiring job seekers with 4-year degrees from major colleges or universities. Only 10% expressed a preference for candidates with a degree, suggesting a shift away from the traditional value of higher education.

When given the choice between a candidate who completed a 4-year degree and someone who doesn't have a degree but has four years of industry experience, a significant 86% preferred the job seeker with industry experience. This highlights the growing importance of practical, on-the-job experience.

The Washington Times [added](#) that the changing hiring "trend is perhaps most visible in the technology industry, where graduates believe a four-year degree entitles them to high salaries and flexible hours."

The *Times* continued:

Tech giant Apple hires "people who have college degrees" and "people who don't," CEO Tim Cook said in a Nov. 17 podcast interview.

Although computer coding skills are helpful to job applicants, Mr. Cook said, they are not required.

David Stuckenberg, owner of high-tech water conservation company Genesis Systems in Florida, holds a doctoral degree in international affairs. He said two recent college graduates who applied for jobs demanded annual salaries of \$200,000 because their professors told them "that's what they can expect to make."

A four-year degree was once considered a symbol of the American dream, and a step for many students toward a better future. However, the survey results and the changing hiring requirements of many companies clearly point to an apparent decline in the need for today's offerings in higher education.

[Noted RedBalloon:](#)

"The higher ed system has worked itself out of a job," said Andrew Crapuchettes, RedBalloon CEO. "By losing focus on the mission of preparing their students for their career, they've become a non-factor, or even a negative factor, in helping job seekers find a job."

The RedBalloon/PublicSquare survey on education was part of their [Freedom Economy Index](#).



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