

51 percent of employed 2014 college grads are in jobs that don't require a degree, finds CareerBuilder survey

- 6 in 10 recent graduates already pursuing advanced degree or plan to in the next year

- 9 in 10 think college is worth the investment in the long run; 4 in 10 don't think college prepared them for real world

- STEM and health care majors more likely to be employed in full-time job than others

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CHICAGO, Oct. 9, 2014 /PRNewswire/ -- Several months removed from spring graduation, the majority of Class of 2014 college graduates are currently working; however, about half (51 percent) of that group are in jobs that don't require a degree, according to a new CareerBuilder survey. This includes 45 percent of 4-year degree graduates and 57 percent of associate degree graduates.

Sixty-five percent of recent college grads are employed, 4 percent are in internships, and 31 percent are not working at all, although many in the latter group simply haven't started their job search or are already back in school to pursue a higher degree.

The national survey was conducted online within the U.S. by Harris Poll on behalf of CareerBuilder from August 11 to September 5, 2014, and included a representative sample of 305 college graduates completing either an associate or 4-year degree in 2014. The survey covered graduates' current employment and living situations, views of their college experience, and plans to continue their education.

Employment status of 2014 college graduates

- In full-time, permanent positions: 36 percent (*49 percent, 4-year; 25 percent, associate*)
- In part-time, permanent positions: 17 percent (*15 percent, 4-year; 18 percent, associate*)
- In temporary or contract positions: 12 percent (*10 percent, 4-year; 15 percent, associate*)
- In an internship: 4 percent (*5 percent, 4-year; 3 percent associate*)
- Not working: 31 percent (*22 percent, 4-year; 39 percent associate*)

Among graduates currently working, 51 percent said their job is related to their college major. Of those who are not working, only 43 percent indicate they are currently looking for a job. Salary expectations are modest for most; only 44 percent expect to make more than \$30,000 their first year out of college.

Most recent grads pursuing a higher degree

Continuing education is a factor for many graduates regardless of their current employment status; two-thirds (61 percent) are already pursuing an advanced degree or plan to do so in the next year – 66 percent of associate degree earners and 56 percent of 4-year degree completers.

- Of those not currently working, 47 percent say they are pursuing an advanced degree, and 19 percent say they plan to in the next year.
- Of those currently working, 43 percent say they are pursuing an advanced degree, and 17 percent say they plan to in the next year.
- Of those graduates who say their current job doesn't require a college degree, 36 percent say they are currently pursuing an advanced degree, and 22 percent say they plan to in the next year.

Rosemary Haefner, vice president of human resources for CareerBuilder, says these findings suggests that

many employed graduates are taking jobs to support the completion of their next degree.

"The first six months after graduation marks a major transition that can take many forms, but for the Class of 2014, the emphasis is less on finding the dream job out-of-the-gate and more on furthering one's education," she said. "The wage premium for attaining a graduate or professional degree has always been high, and this generation clearly understands the promising employment opportunities rewarded to the most-educated workers."

The recent grads most likely to be employed full-time

For many recent graduates, however, landing a good job remains the top priority. The following is a profile of graduates in full-time, permanent positions broken down by a variety of demographic and behavioral factors:

- **Gender:** Women are slightly more likely than men to be in a full-time position (38 percent vs. 34 percent); however, they are also more likely to not be working (34 percent vs. 26 percent).
- **College major:** Health care and STEM (science, technology, engineering, and math) graduates are slightly more likely to be employed full-time than non-STEM graduates (40 percent vs. 34 percent).
- **Student loan debt:** Graduates with outstanding student loan debt are slightly more likely to be employed full-time than graduates with no debt (39 percent vs. 33 percent).
- **Internships:** Graduates who previously held internships are more likely to have a full-time position than those who have not (32 vs. 21 percent), and are significantly less likely to not be working at all (21 percent vs. 38 percent).
- **Applied for jobs early:** Forty-one percent of graduates who started their job search before their spring semester of their senior year are currently employed full-time, compared to 34 percent who started during the spring or later.
- **Want to make a difference vs. want to make money:** 51 percent of grads who say "making a lot of money" is more important in their job than "making a difference" are in a full-time positions, compared to 28 percent of those who think the reverse.

College is worth it, all things considered

Eighty-seven percent of all recent college graduates say they do not regret their college major and 89 percent think going college is worth the investment in the long-run. However, fewer graduates (57 percent) think college adequately prepared them for work in the real world.

"There was feeling among college graduates during and after the recession that their pursuit wasn't worth the investment, but fortunately this class has a very optimistic outlook," said Haefner. "The job market is on the rebound, and a majority of companies are again recruiting college grads."

In April, a CareerBuilder/Harris survey found that [57 percent of employers](#) planned to hire new college graduates in 2014.

Outstanding loans

Thirty-two percent of graduates said the time it would take to pay off their student loans was among their biggest fears after graduation. Eighteen percent of recent grads have student loan debt of at least \$50,000, while 40 percent have loans totaling less than \$50,000. Forty-two percent say they've acquired zero student loan debt.

Most grads are not back in the nest

The class of 2014 isn't fitting the "generation who never leaves home" stereotype so far. Seventy-one percent are not currently living with their parents. Among those who are, 63 percent hope to be there for only a year; 37 percent expect to live with their parents for two years or longer. A third (34 percent) of these graduates are

charged for rent or other household expenses.

What do grads want in a new job?

Work-life balance trumps all other factors that would make graduates more likely to pursue employment with a particular company.

The company:

- "Provides a good work-life balance": 65 percent
- "Is well established and growing": 53 percent
- "Provides good learning opportunities": 51 percent
- "Is geographically desirable": 45 percent
- "Gives back to the community": 38 percent
- "Provides nice perks (catered lunch, concierge services, etc.)": 32 percent
- "Is a leader in technology": 24 percent
- "Is global": 19 percent
- "Has a lot of young people working there": 19 percent
- "Fun social media presence": 15 percent
- "Is a startup": 15 percent
- "Has a cool website": 8 percent

Survey Methodology

This survey was conducted online within the U.S. by Harris Poll on behalf of CareerBuilder among 305 college graduates ages 18 and over (completed college or Associate degree in 2014) between August 11 and September 5, 2014 (percentages for some questions are based on a subset, based on their responses to certain questions). With a pure probability sample of 305, one could say with a 95 percent probability that the overall results have a sampling error of +/- 5.61 percentage points. Sampling error for data from sub-samples is higher and varies.

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