

Opportunity Agenda for BC



THE Research
Universities' Council
OF BRITISH COLUMBIA



■ Introduction

British Columbians know that now, more than ever before, a post-secondary education is the surest path to opportunity and prosperity. Today's increasingly competitive global economy requires that British Columbians have the right education and the right skills.

Owing to the vision and investment of successive governments, BC has excellent post-secondary institutions that provide high-quality education to hundreds of thousands of students every year.

But we can't be complacent.

Today, a post-secondary credential is as necessary as a high school diploma was just a few decades ago. To secure the future we all want for our families and our Province, post-secondary education in BC has to improve even more.

This means ensuring that there is a place in a university, college or institute for every qualified student. It means putting the best post-secondary education we can provide within reach of every British Columbian, regardless of financial circumstances. It means investing in new research to drive innovation and create jobs in vibrant resource industries such as forestry and mining, and new industries such as digital media and life sciences. And lastly, it means setting out a clear plan to get us there.

BC's post-secondary institutions have been working with British Columbians to meet the challenges ahead.

The *Opportunity Agenda for BC* is a forward-looking and practical plan to expand opportunity, create new jobs, and grow a sustainable economy in every part of the Province.

"Today's increasingly competitive global economy requires that British Columbians have the right education and the right skills."

Opportunity Agenda for BC

A Space for Every Qualified Student

- Add 11,000 new funded spaces over four years in graduate and undergraduate, college and trades programs.

A Guarantee for Students in Need

- Expand student financial aid to include grants, loan reductions, and graduate scholarships.

A Commitment to Innovation and Jobs

- Establish an *Innovate BC* initiative bringing together government, business, and post-secondary institutions to build on BC's research and innovation potential, advance new opportunities, and help drive economic growth.



1 A Space for Every Qualified BC Student

British Columbians believe that any student who works hard and is qualified should have a place at a post-secondary institution right here at home. With experts warning of a growing education and skills gap, where the skills we need are not matched by the skills we have, every British Columbian has an interest in our young people's success. Of the one million job openings in BC over the next decade, 78 per cent will require a university, college or trade credential, with demand for workers outstripping supply by over 61,000 workers. If immigration continues to decline, the skills gap will be even greater.

Right now, the number of qualified students exceeds the number of funded spaces overall. Notably, at the graduate student level last year, BC's universities provided space to 15,500 graduate students with funding for only 11,000 students.

Students understand better than anyone what the evidence tells us: a post-secondary credential is the best opportunity for good employment and higher income.¹

British Columbia produces far fewer graduates in fields such as engineering, mathematics, and computer sciences than other provinces and lags behind the Canadian average in overall graduate degrees. Graduate students are key to improving competitiveness and productivity. BC ranks sixth in

Canada for overall productivity: a statistic that is particularly troubling considering that Canada ranks seventeenth among OECD countries in productivity.

To meet this challenge, the Province, working with BC's post-secondary institutions, needs to provide a funded space at a university, college or institute for every qualified British Columbian.

Proposal

Create 11,000 new funded spaces over the next four years

- 3,600 undergraduate
- 3,000 graduate
- 4,400 colleges and trades

Cost: Approximately \$130 million over four years

Funding these new student spaces at BC's universities, colleges, and institutes will help ensure that every qualified student in BC will be able to attend a post-secondary institution. It will also mean that BC's economy will benefit from a highly educated workforce, where the skills we need are matched by the skills we have.

¹ In 2010, the Ministry of Advanced Education's Performance Highlights Report showed the unemployment rate for British Columbians holding an undergraduate degree was considerably lower than for any other British Columbians. And according to data gathered by the Association of Universities and Colleges of Canada, university graduates earn fifty percent more than those with only a high school diploma. The evidence also shows that graduate students are a key factor in improving competitiveness and productivity by transferring new knowledge to industry. Graduate students have higher incomes, employment rates, and make larger contributions to the tax base than the Canadian average.

2 A Guarantee for Students in Need

British Columbians believe that every young person should have the same chance to get a post-secondary education, regardless of financial circumstances. In today's highly competitive global economy, when we waste the talent and potential of any one person, we all lose out.

To succeed, British Columbia needs to expand opportunity and tap the ingenuity and potential of all British Columbians, wherever they live, and whatever their background.

Unlike Alberta and Ontario, British Columbia does not provide grants to undergraduate students and does not have a graduate student scholarship program.

As a result, many students decide not to pursue their studies or leave the Province to study elsewhere.

Many other students start their working careers in debt. To put it in perspective, the average debt for a BC student with student debt before loan reduction is approximately \$27,000.

Right now BC's universities provide approximately \$135 million a year for student financial assistance. But we need to do more and work towards offering the following guarantee to every student and family:

Every qualified student in BC can attend a university, college, or institute regardless of financial circumstances.

We can move toward this guarantee for students and families by establishing a more comprehensive student financial assistance package.

Proposal

1. An upfront, undergraduate grant program

- Consistent with the criteria for the current loan reduction program: open to all students studying within BC who are 1) in their first four years accessing student aid; and 2) in a program two years or longer.
- Provides \$1,500 per year
- Supports 24,000 students
- **Cost:** Approximately \$36 million per year

2. A Guaranteed Award for the current Loan Reduction Program

- Provides a guaranteed minimum award of \$1,500 per student, per year and up to \$1,800 per student, per year
- Supports 21,000 students
- **Cost:** Approx. \$39 million (existing budget)

3. An Opportunity and Innovation Graduate Student Scholarship

- Open to students who are enrolled in a graduate program at a BC university
- Awarded based on merit
- Provides \$15,000 per scholarship
- Supports 1,000 students
- **Cost:** Approximately \$15 million per year

Total cost of these three elements is \$90 million with a net new cost of \$51 million.

“To succeed, British Columbia needs to expand opportunity and tap the ingenuity and potential of all British Columbians, wherever they live, and whatever their background.”

③ A Commitment to Innovation and Jobs

Because British Columbians believe that post-secondary education should benefit us all, we need to support leading-edge research that tackles difficult social, scientific and environmental issues. Post-secondary institutions must engage communities and strive to connect their research to the needs of British Columbians.

The high-tech sector alone contributes \$10.4 billion to our provincial economy and employs over 84,000 people. Many technology companies had their beginnings right here within our universities and are taking discoveries made in our laboratories directly to the marketplace.

Since 1998, the BC Knowledge Development Fund (BCKDF) has helped the Province leverage almost \$1 billion in research funding, largely from the federal government and industry, opening up tremendous opportunities for the research community. The BCKDF has allowed research institutions in BC to attract and retain top talent from around the globe and allowed students to work with the best tools to gain the skills they need to succeed. It has been instrumental in driving innovation in resource industries such as mining and forestry and in new industries such as digital media and life sciences. And it has contributed to advancing new technologies and treatments in health care, and to protecting our environment.

To drive innovation and create new jobs, British Columbia needs to build on this track record of success.

Proposal

Establish an *Innovate BC* initiative bringing together government, business, and post-secondary institutions to build on BC's research and innovation potential, advance new opportunities, and help drive economic growth, including the following:

- A commitment to stable funding for research and innovation initiatives that position BC as a national leader
- Support for the BCKDF to maximize the research and infrastructure benefits it brings to the Province



“The high-tech sector alone contributes \$10.4 billion to our provincial economy and employs over 84,000 people.”

■ BC's Opportunity Agenda is About People and the Economy

Pursuing a post-secondary education takes hard work and dedication. But in the end, it is worth the effort.

BC's post-secondary institutions want to help British Columbians make that journey and acquire the education and skills they need to succeed.

That's what the "Opportunity Agenda for BC" is all about -- three key pillars to expand opportunity to every British Columbian and secure our economy:

- ① A space for every qualified BC student
- ② A guarantee for students in need
- ③ A commitment to innovation and jobs

Acting on these priorities will help put the best post-secondary education we can offer within reach of all willing and qualified British Columbians.

In today's economy, where people are British Columbia's most important asset, post-secondary education is the best investment we can make in our future.



"In today's economy, where people are British Columbia's most important asset, post-secondary education is the best investment we can make in our future."

