

Team Aspen

Paul Frosina

Regina Wang

Karthik Yellambalse Ravi

Current Situation

▶ Successes

- ▶ Growth in the education sector (international students up 11% in 2015 from 2014)

▶ Issues and Problems

- ▶ Retaining new graduates
- ▶ Accurate data needs to be collected to assess problems
 - ▶ Eg. Off-island students: who are enrolled, looking for placements, looking for careers
- ▶ Need to fill growing labour market vacancies
- ▶ Need for an educated and trained workforce

Problem Statement

VIEA is looking for an increasing number of graduates to remain on the Island to contribute their employment skills, entrepreneurial talents, and access to investment capital to the local economy.

Opportunities and Threats

Opportunities

Growing job market

- Increase in retiring workforce in the coming years

Potentially a more culturally diverse workforce with different world-views and business vision

Current Island economy is stable and growing

Threats

1/3 of labour force will need a Bachelor, Graduate or Professional Degree

42% will require Diplomas, Certificates, or Trade Apprenticeship Training

Non-Islander issues

- Do they want to stay?

- Do they have the resources available to stay?

Need for a skilled labour force in the coming years with retiring workforce on the horizon

Problem: Key Issues

▶ New Graduates

- ▶ Networking opportunities (pre and post graduation)
- ▶ Engaging in the community (volunteering, community nights, etc.)

▶ Educational Institutions

- ▶ No specific sector identified for training
- ▶ Providing students with opportunities to engage with island businesses

▶ Government/Non-governmental Organizations

- ▶ Know there will be demand in the labour force, however, no clarity on specific sectors
- ▶ Investment capital needed for entrepreneurs

▶ Business and Industry

- ▶ Transparency of business related needs
- ▶ Cost → time and money needed to promote opportunities for small and medium size business
- ▶ Don't see the value in investing in employing non-islanders

Economic Trends

▶ Island General Economy

- ▶ Increasing and stable

▶ 2010-2015

- ▶ Increase in island population

▶ 2015

- ▶ Decrease in entrepreneur applications on the island
- ▶ Investment increase in entrepreneurship
- ▶ Job creating increase (~20%)

Tools and Best Practices in other Cities/Regions

- ▶ Ontario
- ▶ Beijing
- ▶ United States

Strategies for Employers, Educational Institutions, and Graduates

▶ Employers

- ▶ Develop a general idea of which job areas they feel with need to be filled in the future
- ▶ Inform educational institutions of the specific specifications they need from students
- ▶ Advertising job positions externally

▶ Linking graduates with local businesses

- ▶ Job fairs (by sector and company size)
- ▶ Networking events (While in school and Alumni events)
- ▶ Creating websites that link employers to the students directly
- ▶ LinkedIn

▶ Trends that offer linkages between employers and new graduates

- ▶ Re-hiring co-op students
- ▶ Open Houses
- ▶ Realistic Job Previews for potential candidates
- ▶ Service Canada/British Columbia

Other Considerations

▶ Graduates

- ▶ Take initiative to be active in the community

▶ Education Institutions

- ▶ Career services consultation with alumni

▶ Government

- ▶ More friendly immigration policy
- ▶ Provide the ability for students (domestic and international) to receive capital investment loans

Strategic Action Plan

- ▶ **Data collection and examination (Immediate and On-going)**
 - ▶ Lack of information
 - ▶ Hard to make strategic decision here without knowledge
- ▶ **What we want to know from the data**
 - ▶ Breakdown of student population
 - ▶ Students that want to stay, be in co-op, internship, careers, and type of employment
- ▶ **Connect students with local businesses and communities early in education**
 - ▶ Service Learning (6 months)
 - ▶ Student consulting (12 months)
 - ▶ Co-op opportunities (24 months)
- ▶ **Have Government present issues of interest to students to research and formula solutions**
 - ▶ Business Incubators (36 months)
 - ▶ Once ideas formulated or solutions found connect with business leaders
- ▶ **End Goal**
 - ▶ Introduced students to the communities and local businesses
 - ▶ Exhibited the potential of students to have a positive impact on island business and community

Thank You!

Questions?