SOLVING THE SKILLS GAP

Businesses can’t find people with the STEM knowledge and skills they need, according to a new survey of CEOs. Business Roundtable and Change the Equation members weigh in on the effects of the skills gap on the bottom line.

ENGINEs OF PROSPERITY

BRT and CTG members represent a big slice of the economy. Together, they generated $4.4 trillion in revenue and employed 5.5 million people in the United States in 2013.

Skills Shortage
More than half say skills shortages are a significant problem for their companies.

Help Wanted in STEM
60% of these companies’ roughly 200,000 current U.S. job openings require basic STEM literacy; 42% require advanced STEM knowledge.*

STEM Retraining
Advanced computer/IT knowledge, general business skills, and advanced quantitative knowledge are top areas where employers say retraining is needed.

Filling the Coming Void
Companies will have to replace 945,000 U.S. employees with basic STEM literacy and 635,000 U.S. employees with advanced STEM knowledge in the next five years.

The Basic STEM Skills Gap
38% of companies say at least half of their entry-level job applicants in the U.S. lack even basic STEM skills.

Shortage Solutions
70% say internships are one of the most effective ways to address shortages
54% say assisting education institutions with curriculum development
37% say apprenticeship programs
21% say assisting educational institutions with classroom instruction

The Graduate Skills Gap
55% of companies see skills gaps among U.S. applicants with bachelor’s degrees. 57% see gaps in those with industry-recognized certifications.

5.5 MILLION

For more information, visit businessroundtable.org | changetheequation.org

*There may be overlap between jobs requiring basic STEM literacy and jobs requiring advanced STEM knowledge.