Unlike the clear and straightforward paths that previous generations followed to a career, young adults nowadays face wide-open seas as they chart their next 30-plus years.
When Brandon Huffman graduated high school, he had only vague ideas about what he wanted to do next in his life. But like many other members of the senior class at his suburban Cleveland high school, Huffman followed the well-plotted and well-trod course to college three months later.

For Huffman, the general-education courses he took in his first semester at Penn State University failed to provide him any clarity. Worried about the student loans he was beginning to rack up, Huffman dropped out of college before the spring semester. After taking a semester off, he transferred to the University of North Carolina at Chapel Hill the following year, thanks in part to a generous financial-aid package.

At Chapel Hill, he bounced around majors for a year, before settling on journalism. But by then, he was behind many of his peers who had already started filling their résumés with internships, as research assistants on faculty projects, or writing for the student newspaper. Without a full-time job at graduation, Huffman took on a bunch of part-time gigs—barista, van driver, and parking valet before heading off to law school.

I met Huffman while researching a book about the often difficult transition today’s young adults face in landing a good job and navigating career paths after graduating from college. By the time I caught up with him in 2015, he had landed as a lawyer at a small media and entertainment law firm in Raleigh. He had just turned 28.

“I finally found my niche,” he told me, “but it took me most of my 20s to do so.”

Huffman’s story is not unusual among young adults today. While college-going rates are at historical highs—nearly 70 percent of new high-school graduate go right on to college the following fall—the transition to what’s next in their lives isn’t as seamless for most of them.

Only 40 percent of those who enroll at four-year institutions actually graduate in four years. For those who make it to graduation, the job market afterwards is hardly a reward. Nearly half of new college graduates are underemployed, working jobs that don’t require a bachelor’s degree, according to a 2014 report from the Federal Reserve Bank of New York.

No wonder the pathway to adulthood is getting longer. The Georgetown Center on Education and the Workforce found that in the 1980s college graduates achieved financial independence, defined as reaching the median wage, when they were 26. Today, they don’t reach that mark until their 30th birthday.

“The Great Recession of 2008 had a disproportionate impact on young adults, but this longer runway to adulthood is a long-term structural shift,” said Anthony Carnevale, director of the Georgetown Center. “The lockstep progression from school to work to retirement is no longer.”

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Increasing Noise Around the Signal of the Degree

In recent years, the primary focus in higher education circles has been on student access, retention, and completion, and rightly so. But simply acquiring a postsecondary credential doesn’t necessarily assure success down the road for graduates anymore. How students acquire that degree and navigate their undergraduate years plays a much larger role in their launch afterwards than where they went to college or the degree they earned.

The critical decisions for post-graduate life start the moment students begin their college search, from how much debt they’ll take on to choosing a major to finding internships.
four job advertisements analyzed by Burning Glass, no matter the industry. Virtually every job posting included in its top five communication, writing, and organizational skills. Writing, for example, was an important skill even in information technology and health care jobs.

Job advertisements obviously don’t describe every skill an employer wants. Rather, they are a screening device for the crucial skills a company needs and are probably not getting enough of in many candidates. The fact that so many job ads require soft skills, said the CEO of Burning Glass, Matt Sigelman, “reflects a perception that students are coming to the market less job ready with these skills.”

THREE WAYS TODAY’S YOUNG ADULTS LAUNCH
As a result, many of today’s young adults—even those armed with a newly-minted college degree—are unable to find the on-ramp to a career and are floundering in their 20s. A national survey of people in their mid-20s conducted for my book found that today’s 20-somethings largely transition into their third decade of life in one of three ways: they’re either Sprinters, Wanderers, or Stragglers.

- Sprinters, who make up 35 percent of graduates, move right into full-time work related to their major or go directly to graduate school with specific plans. Determination and experience are markers of Sprinters.
- Wanderers take about half of their 20s to get their start in a career. Students who drift through college are likely to become Wanderers afterwards. They account for 32 percent of young adults.
- Stragglers spend most of their 20s trying to get their start in a career. Delay and indecisiveness are markers of Stragglers. They often take off time from college or go part-time.

Unlike the clear and straightforward paths that previous generations followed to a career, young adults nowadays face wide-open seas as they chart their next 30-plus years. Whether they become Sprinters, Wanderers, or Stragglers on that journey depends largely on three factors that come to define their years after high school.

1. **Amount of student loan debt.** The more loan debt students amass in college, the less flexibility they have when they graduate. Loan payments come to dictate the lives of 20-somethings. Salary—not fit, happiness, or career advancement—becomes the driving decision in choosing a job. Debt rules out unpaid internships that could lead to a top-notch job, for example, or living in pricey cities with dynamic labor markets that offer 20-somethings many job options.

It also reduces the chances that a new graduate will start a business. Gallup has found that among those who graduated from college since 2006 with some debt, one in five young adults said they delayed their entrepreneurial dreams because of their loans. For graduates who left college with
According to the survey for my book, 43 percent of Sprinters had less than $10,000 worth of debt at commencement, far short of the $37,000 average debt of the Class of 2016. For many students, debt is inevitable. But too often students don’t realize the impact that their decision to take on too much debt at 18 will have when they start out in their career four years later. At that point, they take a job just to pay the bills, thinking it will be short-term gig. But that six-month plan turns into a year, and then two years. They become Wanderers, and now in their mid-20s, they’re competing for jobs with more recent graduates with fresh skills.

“I knew it would be difficult but not this difficult,” said Valerie Lapointe, a Wanderer who has been stuck in self-described “dead-end” jobs since college graduation. “I honestly believed that I’d have more of my life together.” When I met Lapointe she was 25 and had decided that the only way to jump start her career was to head off to graduate school. That’s a common solution for college graduates wondering through their 20s, but one that comes with even more debt. Graduate school debt now accounts for 40 percent of the $1.19 trillion of outstanding student loans in the United States.

**2. Number of internships.** Today employers hire as full-time workers around 50 percent of the interns who had worked for them before they graduated, according to the Collegiate Employment Research Institute at Michigan State University. At large companies (more than 10,000 employees) and in some industries (construction, consulting, accounting, and scientific services) the share of interns who get full-time offers is growing every year, and is closer to 75 percent at several of them.

One of the things that struck me in reporting the book was just how much students’ outside-of-classroom experiential learning opportunities contributed to their success after college—everything from project-based learning and undergraduate research to study abroad, and especially internships.

Internships are now a critical cog in the recruiting wheel for employers and how new college graduates increasingly enter the workforce for the first time. The poll commissioned for the book found that 79 percent of Sprinters had at least one internship in college, compared with 47 percent of Wanderers, and just 24 percent of Stragglers. Nearly half of the Sprinters are employed at a company where they interned (compared with only 13 percent of Wanderers).

Undergraduates can no longer wait until the second semester of their senior year to start their job search. At many companies and organizations, if students didn’t intern there, they have little chance of ever getting hired there.

**3. The credential still matters.** There are some 12.5 million 20-somethings with some college credits and no degree. Indeed, those in their 20s make up by far the largest share of the 31 million adults in the US who left college short of a degree, according to the National Student Clearinghouse. Nearly all the Stragglers in the survey for my book had failed to earn a credential by the time they were in the mid-20s. In many ways, these young adults are no better off financially than high-school graduates who never attempted college at all. Employers, after all, don’t advertise they want “some college.” They want a degree.

While that piece of paper still carries currency with employers, it is clear that it’s not the only marker of success in today’s evolving and fast-changing job market.