

# Apprenticeships: A Safer Bet?

Chances are you've seen an [infographic](#) showing the huge return on investment that a college degree offers.

But a new study entitled "[Dropouts, Taxes and Risk](#)" suggests that the ROI on college isn't as great as it seems. This is because many studies evaluate the *best possible outcome* of a college education, failing to account for risks such as dropouts, taxes, and 5 to 6 year graduation rates which often plague students with debt and/or an uncompleted degree.

These risks suggest that college "is a stepping stone—not a ticket—to the middle class."

Such a statement underscores why many Americans have begun to shy away from college and instead search for alternatives to higher education.

One of the most popular alternatives is an apprenticeship.

As one can infer from a recent *U.S. News & World Report* [article](#), the benefits for students are numerous:

- **Hands on training and education** – Apprenticeships combine classroom time and real life experience for a usable, on-the-job training experience.
- **A minimization of student loan debt** – Since classroom time and training are often at the employer's expense, students gain valuable knowledge without spending a fortune to do so.
- **The ability to earn a decent income while learning** – Apprenticeship employers not only pick up the training tab, they also pay their trainees for their labor while they learn.
- **The immediate offer of a job when training ends** – Because of the time and money they've invested in their trainees, employers are often willing and eager to give

them an established position in the company.

- **A higher starting salary** – Many apprenticeship graduates jump right into earning an average middle-class wage, thus avoiding the unpaid internships and entry level jobs which many inexperienced college graduates land.

But an apprenticeship doesn't just benefit the student, it also benefits the employer by:

- **Building employee loyalty** – When an employer has invested lots of time and money into a trainee, the natural inclination is to reciprocate the favor.
- **Creating a skilled workforce** – Many companies are discovering that high school and college are not equipping the next generation with adequate skills. A company which personally trains an employee gives him the exact skills he needs to successfully complete the job.
- **Replacing the baby-boom generation** – When baby boomers retire in the next few years, many skilled jobs will be scrambling for workers. Skilled apprenticeship training can fill that gap.
- **Increasing U.S. economic competition and advantage** – American companies are realizing that skilled labor is hard to find. Europe has been taking on this same problem by adopting apprenticeship training. Why let the U.S. fall behind the rest of the world just because we are married to the idea of a college education?

Given these benefits, it's no wonder that the U.S. Labor Secretary [recently deemed](#) apprenticeships – not college – “a remarkably successful pathway to the middle class.”

The times, they are a-changin'! If students, parents, businesses, and even political leaders want to keep up with – and maybe even get ahead of – the times, it seems it would be wise to pursue the creation of more apprenticeship programs and opportunities.

*Image Credit*