



# Attainment Goals and Strategic Finance: Tools for Growing Talent Development

InnovateED 2025

# Topics for Today



Attainment goals as a driver of state finance policy



Value: the new focus of goals and finance policy



Operationalizing talent development

- State: Virginia Strategic Finance Plan
- Region: MyFutureNC & Iredell Ready
- Institution: NOVA Community College Strategic Plan

# An Elevated Focus on Attainment

In 2008, Lumina Foundation elevates a goal for the nation to prioritize postsecondary through Goal 2025, that at least 60% of adults will have post-high school credentials.

This commitment to **building talent to meet societal needs prompts states to develop clear goals** for increasing attainment.

These goals become the **North Star – guiding policy and funding decisions**. Policymaker support for increased attainment leads to adoption of some of the first **outcomes-based funding formulas** in states like Indiana, Ohio, and Tennessee.



2010

A Student-Centered  
Approach to Higher  
Education Finance



# Lumina's New Attainment Goal

**By 2040, 75 percent of adults in the U.S. labor force will have college degrees or other credentials of value leading to economic prosperity.**



# Maryland: Movement Towards a New Attainment Goal

## HB 762:

(D) THE COMMISSION SHALL SET GOALS FOR THE STATE FOR:

- (1) MARYLAND'S ADULTS AGE 25 TO 64 HOLDING A POSTSECONDARY DEGREE OR CERTIFICATE;
- (2) MARYLAND STUDENTS COMPLETING A POSTSECONDARY **CREDENTIAL OF VALUE** EACH YEAR



# Aligning Funding Policies with Value

Building on the lessons of early adopters of OBF, states have continued to advance higher education finance policies in line with refined state goals and priorities. This includes a focus on **prioritizing credentials of value and return on investment**.

| Tier | Policy Objective                                                 | Data & Metrics                                                                | State Examples |
|------|------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------|
| 1    | Is this program designed to lead to a high-wage job?             | Wage data by occupation & CIP-SOC crosswalk                                   | AR, LA, KY, RI |
| 2    | Are completers successfully prepared for their occupation?       | Licensure and certification pass rate                                         | NC             |
| 3    | Do completers get a job?                                         | Job placement rate                                                            | FL, TN, WI, WV |
| 4    | Do completers typically earn good wages?                         | State-specific data on program-level earnings                                 | CA, FL, WV     |
| 5    | Are students better off than if they hadn't pursued this degree? | Debt/Earnings ratio;<br>Earnings premium;<br>Return on investment calculation | TX             |

# Attainment Goals as a North Star

Attainment Goals are most effective when:

1. There is strong ownership across leadership.
2. They are communicated and well understood across stakeholders.
3. They anchor strategic plans and are used to inform policy, funding, and programmatic decisions.
4. Progress is measured and reported.
5. **They are translated into meaningful, actionable, disaggregated targets.**



# Consider a Strategic Talent Finance Plan

- Understand state's context, goal, and needs; drive funding toward outcomes and attainment
- Shift from status quo investment to goal-oriented investment
  - Drive outcomes and equity through investing in policy levers that drive impacts
  - Align investment with workforce and economic needs
  - Leverage existing and additional funding to increase attainment and efficiency



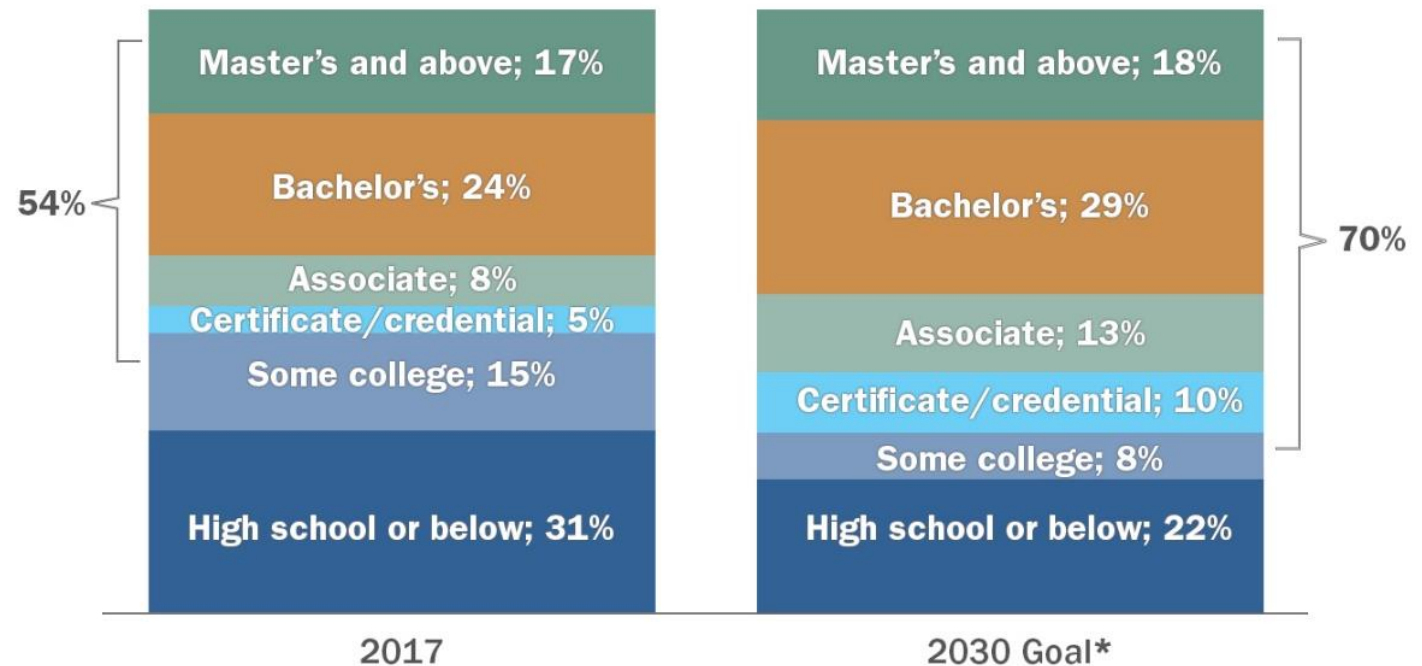


# Virginia: Statewide Strategic Finance Plan

Virginia's analysis found:

- ✓ Virginia was **underproducing certificates and associate's degrees**
- ✓ Shortages in BA production **in specific occupational areas**, such as teaching, health care and technology.
- ✓ **Gaps in access and success** by race and ethnicity, income, and regions need to be addressed for Virginia to reach its attainment goal.

Virginia's Education Attainment by Degree Level - Current & 2030 Goal



\* SCHEV Staff Analysis of Current Degree Trends, Institutional Projections and the Georgetown Center for Education and Workforce

# Virginia: Statewide Strategic Finance Plan

Virginia's analysis found:

- ✓ **\$400 million in additional annual expenditures** (from any source) needed to close gaps and achieve goals.
- ✓ VA has used this assessment to address these gaps by implementing funding strategies in three areas: **(1) aligning existing funding with completion priorities (2) increasing affordability, and (3) providing support to target populations.**



## Strategic Finance Plan for Virginia

Aligning Higher Education Finances and Strategies

# County-level efforts on a state attainment goal

myFutureNC, a statewide advocacy organization in North Carolina, translates the state's goal into **county-specific goals**.

The organization provides **Attainment Profiles** with detailed **education and workforce performance metrics** at county and workforce development board levels.

They track 19 KPIs that cover Pre-K to workforce outcomes for all NC counties and provide technical assistance.



# Durham

## Workforce Development Board (WDB)

myFutureNC 2025 Attainment Profiles



Counties in Workforce  
Development Board:  
Durham County

### Educational Attainment

Durham WDB residents ages 25-44, 2023



**Have Degree or Credential**  
**78,086**  
73.5%



**No Degree**  
**28,157**  
26.5%



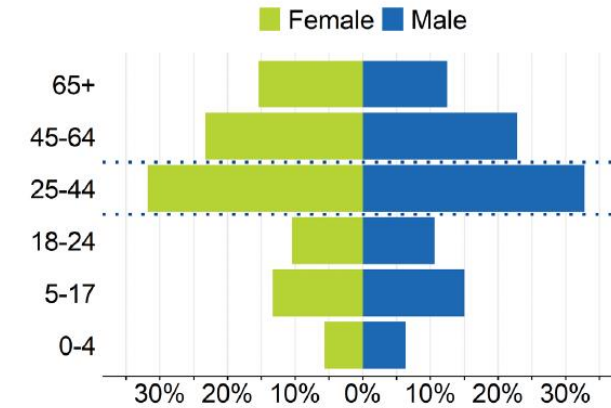
**Residents Ages 25-44**  
**106,243**

### Educational Level Breakdown, 2023



Note: Numbers may not add up to 100% due to rounding

### Age Structure, 2023



2030 Proposed Durham Attainment Goal: 73,098

2030 State Attainment Goal: 2 million

### Population Spotlight

2020 Census: 324,846  
2023 Estimate: 336,892  
Change: 12,046

### Growth Rate

**3.7%** vs. **3.8%**  
**County** **State**

### Race/Ethnicity, 2023

|                 |       |
|-----------------|-------|
| Amer. Indian    | 0.2%  |
| Asian/Pac. Isl. | 5.2%  |
| Black           | 32.8% |
| Hispanic        | 15.3% |
| Multiracial     | 4.2%  |
| White           | 41.9% |



**\$81,413**  
Median  
Household  
Income (2023)  
**State:** \$70,838



**55.0%**  
Home Owners  
(2023)  
**State:** 66.3%



**81.9%**  
Households with  
Broadband (2023)  
**State:** 77.1%



**16.8%**  
Child Poverty  
Rate (2023)  
**State:** 17.6%



**7.4%**  
Single Parent  
Households  
(2023)  
**State:** 7.1%



**15.2%**  
Foreign Born  
(2023)  
**State:** 9.2%



## In Durham:



**547** Individuals served in an ApprenticeshipNC program in 2023

### UNC and NC Community College Outcomes:

**1,816** graduates in 2020

**76.2%** of 2016 graduates were employed in NC in 2021

**\$44,230** annual average earnings of graduates employed in NC (includes both part-time and full-time jobs), 2021



**59.9%** of adults (ages 25-44) in Durham earned a **family sustaining wage**. **State:** 57.6%, 2023



**9.7%** of youth (ages 16-24) in Durham were **Opportunity Youth**. **State:** 10.9%, 2022



**86.5%** of adults (ages 25-44) in Durham **participated in the labor force**. **State:** 84.2%, 2023

## Durham Labor Force Snapshot, 2024 Q2

|                  |                |                         |               |
|------------------|----------------|-------------------------|---------------|
| Total Jobs       | <b>237,936</b> | Business Establishments | <b>11,802</b> |
| Employed         | <b>179,379</b> | Unemployed              | <b>6,704</b>  |
| Avg. Weekly Wage | <b>\$1,805</b> |                         |               |

## Top Industries in Durham, 2024 Q2

| Industry Name                                    | Average Employment | Average Weekly Wages |
|--------------------------------------------------|--------------------|----------------------|
| Health Care and Social Assistance                | <b>43,233</b>      | <b>\$1,505</b>       |
| Professional, Scientific, and Technical Services | <b>34,815</b>      | <b>\$2,468</b>       |
| Educational Services                             | <b>31,585</b>      | <b>\$1,769</b>       |
| Manufacturing                                    | <b>24,578</b>      | <b>\$2,663</b>       |
| Accommodation and Food Services                  | <b>15,540</b>      | <b>\$552</b>         |

## Top Job Sectors in Durham, 2024 Q2

| Job Sector         | Average Employment | Average Weekly Wages |
|--------------------|--------------------|----------------------|
| Private            | <b>215,784</b>     | <b>\$1,838</b>       |
| Local Government   | <b>10,743</b>      | <b>\$1,153</b>       |
| Federal Government | <b>6,495</b>       | <b>\$2,173</b>       |
| State Government   | <b>4,913</b>       | <b>\$1,260</b>       |



Iredell Ready works with industry partners, career seekers, and students to cultivate career exploration, promote lifelong learning opportunities, and close the skills gap for Iredell County employers.

1

Preparing the Pipeline

2

Amplify Workforce  
Initiatives & Programs

3

Strengthening Industry  
& Education  
Partnerships

4

Aligning Curriculum to  
Industry Needs

5

Creating Relevant  
Learning Opportunities

6

Upskilling & Reskilling  
our Existing Workforce

### **Iredell Ready Workforce Forum**

April 2025 – Brought together community leaders, elected officials, educators, and industry reps to discuss educational attainment in Iredell

Grounded in myFutureNC's county Attainment Profile.

Explored KPIs on economic growth, educational attainment, student credentials, enrollment growth, and postsecondary plans.

# Institutional Strategic Planning

**NOVA's 2023-2026 Strategic Plan** focuses on getting students to enroll in and complete high-value pathways.

All the metrics are disaggregated by age, income, and race.

Two noteworthy efforts:

- Guaranteed Interview Initiative
- Industry Advisory Boards

## NOVA's Goals: 2026



### 1. ACCESS

By 2026...

24,356 students enrolled in the highest-earning pathways, both for workforce and transfer



### 2. RETENTION

By 2026...

24% of first-time-in college, program-placed students completing college-level English and math with a grade of C or better within their first year



### 3. COMPLETION

By 2026...

40% of full-time students completing a degree or certificate in 3 years

22% of part-time students completing a degree or certificate in 6 years



### 4. TRANSFER

By 2026...

2,023 students successfully transferring to a university after earning their associates degree






### 5. EMPLOYMENT

By 2026...

3,900 credentials and degrees awarded in the highest earning pathways



# In Summary

-  A value-focused attainment goal can lay the groundwork for policies that support and reward talent development
-  Breaking down the attainment goal into actionable, localized data can help identify the right partners and strategies
-  Regional and local stakeholders should agree on and formalize the gaps, the strategies, and the key metrics that will guide their efforts.