

IFC EMPLOYABILITY TOOL

Bridging Education to Employment





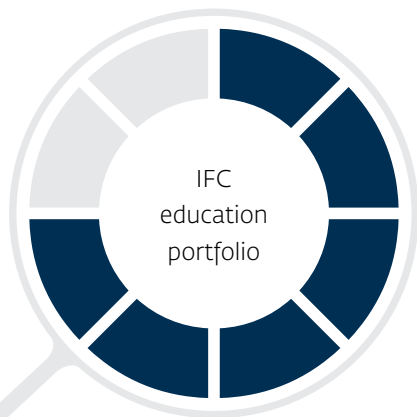
IFC IN EDUCATION

EXPANDING ACCESS TO QUALITY AND AFFORDABLE EDUCATION IS A CENTRAL ELEMENT TO ELIMINATING EXTREME POVERTY AND PROMOTING SHARED PROSPERITY. IN DEVELOPING COUNTRIES, PRIVATE EDUCATION PROVIDERS PLAY A CRITICAL ROLE IN THE DELIVERY OF EDUCATION, SKILLS, AND TRAINING THAT IS AFFORDABLE AND RELEVANT TO THE NEEDS OF THE LABOR MARKETS.

IFC has financed over \$1.8 billion (loans and equity) to over 120 projects to support private education in emerging markets. Tertiary education, including technical and vocational training represent about 75 percent of IFC's business in education and will continue to be its focus.

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on leveraging the power of the private sector to tackle the world's most pressing development challenges. Working with private enterprises in more than 100 countries, IFC uses its capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity.

IFC helps build capacity in private education in emerging markets to complement the offering of the public sector and to create more opportunities for children, youth, and working adults.



75%

75 percent of IFC's investments in education are in Technical and Vocational Education and Training (TVET) as well as Higher Education Institutions.



IFC EMPLOYABILITY TOOL

TO SUPPORT OUR CLIENTS AS THEY SEEK TO IMPROVE VALUE FOR STUDENTS, IFC HAS MOBILIZED ITS RESOURCES AND KNOWLEDGE BASE TO OFFER CREATIVE SOLUTIONS TO OUR CLIENT NETWORK AND BEYOND THROUGH AN EMPLOYABILITY TOOL.

The IFC Employability Tool is a new value-added service for clients, which takes a holistic approach that involves evaluating both institutional processes and outcomes. This is a comprehensive assessment tool that combines survey data and views of multiple stakeholders: institutional faculty and staff, current students, alumni, and employers. Deployment of the Employability Tool begins with tertiary education providers conducting a self-evaluation of the effectiveness of their career and employability services for students. Following this, IFC specialists will do a joint review with the client and come up with a recommended plan of action, including initiatives such as master classes on best practices and relevant training services.

The IFC Employability Tool is a diagnostic tool for helping tertiary education institutions understand how well they are preparing graduates for the job market. The Employability Tool measures main factors in learning, retention, graduation, and placement rates to assess an institution's effectiveness.

The tool will examine institutional processes, performance, and outcome through 5 sets of self-assessment questions:

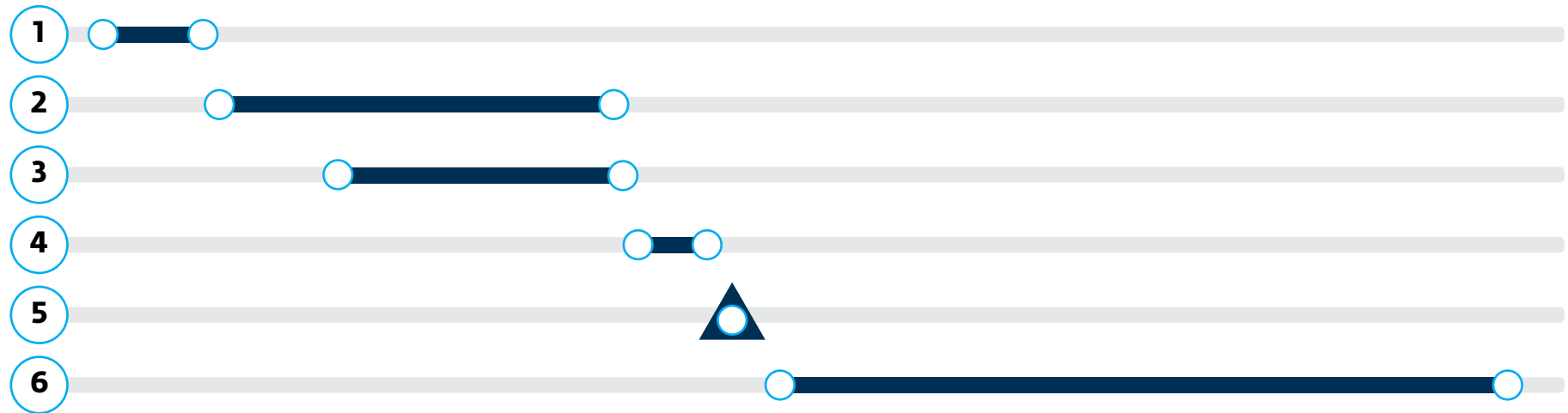
1. Strategy for Employability
2. Quality and Relevance of Learning
3. Employer Engagement
4. Career Services
5. Retention, Completion, and Alumni

IFC has successfully piloted the tool with several clients in Asia, Africa, the Middle East, Latin America, and the Caribbean. Initial feedback has been positive: our clients have commented on its efficacy, while providing substantive feedback on improvements. IFC will now roll out the Employability Tool across its client network and beyond and our specialists will work with clients to help them implement global best practices. We believe that this initiative will be an important addition to IFC's suite of knowledge and advisory services beyond our traditional financial investment instruments. It will help tertiary education institutions to provide relevant, quality, affordable education with robust links to employment.



THE PROCESS

The Employability Tool starts with an institutional self-assessment and a stakeholder survey including teaching faculty, staff, current students, alumni, and employers. The assessment covers processes and factors affecting employability within the education institution and institutional metrics such as graduation rates and placement rates. These data deliver a 360-degree view of how the institution is delivering on employability outcomes for students. IFC and the client discuss the self-assessment and the scores, and IFC delivers a summary report with key recommendations.



STEP 1

Once the institution signs the engagement agreement with IFC, it receives an electronic version of the IFC Employability Tool with instructions and directions for completing the assessment.

STEP 2

The institution completes the self-assessment takes from **15-30 days**. The process usually involves multiple departments within the educational institution. The institution assigns a senior leader to be the counterpart to IFC and to oversee the overall process. The IFC Education team is available to provide technical assistance during this process.

STEP 3

The institution launches three electronic stakeholder surveys—for recent alumni, for students, and for employers. IFC provides the client with the survey tools. A large survey population is ideal to ensure a representative response rate. Institutions should distribute surveys early and allow a **two to three-week window** for receiving responses. IFC analyzes the survey data.

STEP 4

Over a period of **three to four days**, the IFC education team visits the client to conduct a series of focus groups and interviews with students, alumni, and employers, as well as to meet with the institution's key academic and administrative managers. This is part of the qualitative component.

STEP 5

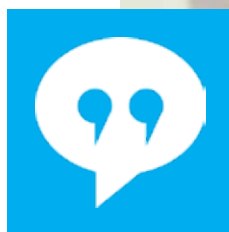
The institution's management and IFC meets to discuss the results of the self-assessment, final scoring, major recommendations, and the implementation roadmap.

STEP 6

IFC develops and shares the summary report with the institution and remains in touch to support implementation as needed.

YASSIN'S JOURNEY

A STORY FROM IFC CLIENT LUMINUS



“Working in the real world is very different from an academic way of life.”

YASSIN AL KHATIB

Youth unemployment rates in the Middle East and North Africa region—currently 31 percent—are the highest in the world.

Along with the need for more jobs, a major factor is the mismatch between the type of skills being taught in the classroom, which are largely theoretical, and those required by the private sector.

In Jordan, the Luminus Education Group is addressing this issue with support from IFC.

When 21-year old Yassin Al Khatib first arrived at IFC’s client institution, Luminus in Amman, Jordan, he felt a good vibe. The modern facilities, the practical curriculum, the teachers and the way the career services office engaged with him early all gave him confidence that they would be able to help him find his career path. As the youngest of five siblings with unemployed parents, Yassin felt that finding a job quickly might be challenging. But, two years into his hotel and restaurant management program and a few months prior to graduation, the careers office coached Yassin in interviewing skills, taught him to be self-aware and connected him to potential employers. After a rigorous selection process, Yassin landed a job with the prestigious Four Seasons Hotel as a food server. The blend of academic and workplace skills he learned at Luminus and the college’s strong linkages with employers fast-tracked him to a career.

Yassin’s story is hardly new or uncommon. Of the 200 million unemployed globally, 40 percent are youth. There are millions of young people who are trying to use their education credentials to find gainful employment, but are struggling because their university or college does not have adequate systems in place to help them. At IFC, our education strategy of investing in innovative and scalable providers is anchored by the premise of promoting employability for young people by providing them with relevant, quality, affordable education. IFC has worked closely with higher education institutions over the years and has often observed weak linkages between educational institutions and industry to facilitate student employment. Although many higher education institutions have career development systems and processes in place, they can often be misaligned with labor market needs.

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