

# The Workplace

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A Fact Sheet

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## Highlights

- Job growth comes by attracting new and expanding existing business and industry.
- One of Alabama's strongest assets is its college system.
- One-third of all future jobs are presently in the creation stage

## Alabama's Ability To Meet Workforce Demands Of The New Economy

The labor force is projected to grow at a rate of 14 % to 16% annually through the year 2008. At any given time, one-third of all future jobs are in the creation stage; one-third of technical expertise will become obsolete within two to five years; and, one-third of us will leave our jobs this year (Figure 1). Ideas, innovation and technology drive economic wealth and job creation. Non-technology manufacturing and service businesses are organizing their operations around some aspect of technology.

What does the new economy and the acceleration of technology related jobs mean for Alabama? Is Alabama prepared to participate competitively in today's economy? The answer to these questions are complex.

One approach is to measure the state's characteristics against known criteria for technology-related job growth.

Job growth comes in one of two forms—new business and industry and expansion of existing business and industry. Areas desiring to attract new, high-tech businesses and industries or those encouraging existing enterprises to expand must examine their community for the presence of five essential components. These are (1) availability of an adequately trained and skilled workforce, (2) easy access to quality research-based higher education institutions, (3) availability of an established supplier network, (4) access to venture capital, and (5) a good quality of life.

Alabama as a whole compares favorably to other states. The quality of life found in Alabama may be unparalleled to some of the competitors and may result in increasing numbers of companies locating outside of the ur-

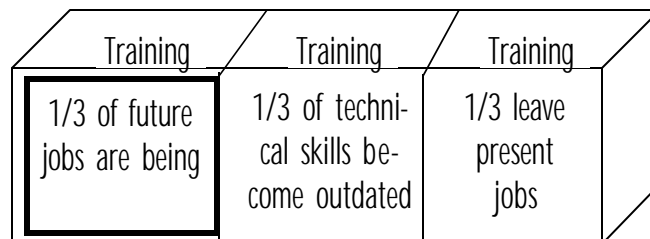


Figure 1. The 33% Equation.

### AUTHOR INFORMATION:

Dr. Jacquelyn P. Robinson  
Community Workforce  
Development Specialist  
State Headquarters  
216 Extension Hall  
Auburn University, AL  
36849-5631  
Telephone (334) 844-5353  
FAX (334) 844-9022  
jrobinso@aces.auburn.edu



ban centers. However, the new jobs of the new economy require higher levels of education and more advanced skill development when compared to the jobs of earlier economies. Developing a sizable pool of workers who are educated and have the computer literacy skills required is both a challenge and an opportunity for Alabama. Currently, Alabama ranks 48 out of 50 states in terms of technology in the public schools.

**A challenge for Alabama:** The number of high school graduates is somewhat low. Seventy-nine percent (78.8%) of the state's population has completed high school; in some areas that number drops to less than 60%.

**An opportunity for Alabama:** One of Alabama's strongest assets is its public college system, which can boast 15 four-year institutions and 31 two-year colleges and technical schools. Most communities are within a reasonable distance from a post-secondary campus. The easy accessibility to post-secondary education places Alabama in a position to easily educate future workers and to make ready the existing workforce. This accessibility makes training and re-training possible; the relatively low cost to students makes training affordable, thereby positioning Alabama favorably for participation in the new economy.

Alabama has the capability to provide a wide variety of classes at all levels to help to

day's workers be better prepared. For example, free adult basic education classes designed to help individuals without a high school diploma get their GED is available in all counties. The

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easy accessibility of the vast two-year college system further empowers individuals to seek associate degrees and specialized

training needed by the new economy jobs.

In addition, individuals seeking to further their education or to receive updates in their field have numerous opportunities available. Included in these opportunities are a growing number of distance education courses as well as some job-specific training available through various state agencies, which have aided Alabama's ability to attract major companies.

The voluminous educational and training opportunities coupled with the social and geographical climate very likely will position Alabama as a competitive player in the economy of the twenty-first century.

Dr. Jacquelyn P. Robinson

Community Workforce Development Specialist

Alabama Cooperative Extension System

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