

The Value of an Educated Workforce

Most developed and developing countries are known to place a high value on the education of its people. By extension there is value in having an educated and enlightened workforce. It starts with ensuring that the members of the workforce are knowledgeable, enlightened and aware of all things relevant to their existence, growth and development. Making our populace fit for purpose is therefore an important part of the thrust to promote education as a tool to fostering the progress of our people. This will contribute to the building of a nation whose people recognize the need to be resourceful and productive.

There are some who would tend to take education for granted. They lack the understanding and appreciation of the fact that the absence of a sound education can stifle their individual development. In today's world, employers are interested in recruiting and retaining workers in their employ who are thinkers, have the ability to think outside of the box, can use their initiative, are innovative, can make informed decisions and demonstrate the use of varying talents, skills and competencies. Workers who are conscious of this fact would certainly not want to be left behind, and so would constantly want to seize every opportunity to increase their knowledge and enhance their competencies and skills. Persons entering the world of work and those already there, have a responsibility to ensure that they make themselves marketable.

In an age where there is stiff competition for jobs, it means that the individual worker must demonstrate the propensity to be able to work smarter and better than their colleagues. The fact that the members of the workforce from an educational standpoint are better prepared for the world of work, positions them to be able to demand and earn higher wages and salaries.

Employers should have a vested interest in the education of the workforce. They too must recognize that a well-educated workforce can contribute to making businesses more competitive and productive. Employers value the fact that they have access to a greater pool of educated and experienced employee candidates from which to hire. It is accepted that employers in any country would want to draw from a pool of workers where the literacy rate is high. In addition, workers who are critical thinkers are an asset to any enterprise. With these two attributes, workers can minimize exploitation by employers. Workers must remain conscious of the fact that education is the key to improving the quality of their lives.

In developing a responsible workforce, it is expected that workers would be well acquainted with their rights and responsibilities. This is anticipated to match the similar expectations of both employers and managers. With the two parties enjoined in an employer–employee relationship, it is envisaged that the understandings which they share would be a factor in ensuring a measured and productive relationship, with each party respecting each other's roles and functions.

Looking at the value of an educated workforce from a national development perspective, it is in the interest of the state to invest in the education of the workforce. It is the norm for government

to assume the primary responsibility for the education system, which is designed to produce an educated, skilled and productive workforce. In so doing, it can ensure the growth and development of the country's economy. In the first instance, employees will attract higher wages and salaries, and investors will be attracted to invest in business initiatives where the human resource capacity is high end.

Noah Berger and Peter Fisher authors of the article 'A Educated Workforce is the Key to State Prosperity' in a publication of the Economic Policy Institute, August 22, 2013, suggest that there are other significant benefits to having an educated workforce. The conclusions have been drawn that 'a more educated individual is more likely to participate in the job market, to have a job, to work more hours, and to be paid more, and less likely to be unemployed (French and Fisher 2009)'. 'But the benefits of education go beyond the economic returns. Higher levels of education also correspond to improved health and lower rates of mortality, and lower rates of crime.' (Grossman and Kaestner 1997; Lleras-Muney 2005; Lochner and Moretti 2004).

Given that there is a correlation between education and high-wage jobs, it makes for all interests, government, employer and labour to pay attention to the development of an educated workforce. While this has the potential of significantly reducing the incidence of poverty and increasing the standard of living, the possible draw back would be the inflated high cost of living.

With a focus on developing a highly educated workforce, commensurate with this should be a premium placed on having available highly skilled jobs. This would speak volumes to the character and quality of the workforce. Whilst this suggests that a country could be well placed going forward, the hope of things to come could be eventually offset in times when a retrenchment programme with the force of a category 5 hurricane, destroys all hopes and dreams. With this comes declining productivity. In the rebuilding process, there is comfort in the fact that there remains intact an educated workforce. The task which any nation faces, would be that of rejuvenating and energizing the workforce. The workforce will want to be assured that normal service has been resumed. It cannot be ignored that where a dire employment situation exists, there is the constant fear that a brain drain looms ahead.