Employability Development through University-Business-Community Cooperation (Based on the Case of Korea)

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Professor Dr LEE Young
Vice-Minister of Education
Republic of Korea

Excellencies,
Distinguished participants,
Ladies and gentlemen,

I’d like to begin by recognizing and thanking

Ambassador Zhang Yan,
Executive Director of Asia-Europe Foundation,

Professor Tomáš ZIMA,
Rector of Charles University,

and staff for organizing this wonderful event.

I’d also like to express my sincere appreciation to all rectors and students from around Asia and Europe,
who have extensively discussed to come up with recommendations on the theme, “Employability: Asia and Europe Prepare the New Generation”.

Ladies and gentlemen, It is now absolutely essential to equip the new generation with critical skills and knowledge
to help them fully live up to their potential, and enhance their employability by providing decent jobs.

It is not only crucial for achieving national development, but also for the sustainable development of humanity as a whole.
The global economy has undergone a sea change to now open a new chapter of the Fourth Industrial Revolution, calling an end to the previous labor- and capital-intensive economies. During this Fourth Industrial Revolution, its steam engine will be none other than creative ideas and value-added technologies, with the labor market being shifted towards a more flexible form at a pace faster than ever before.

“The Future of Jobs”, a report published by the World Economic Forum, predicts that the Fourth Industrial Revolution will create 2.1 million new jobs across 15 countries, from both developed and emerging economies, but at the same time, 7.1 million jobs will be lost.

Now the evidence is clear that young people must be equipped with a more flexible, innovative and specialist skillset to help them navigate through this new economy.

From now on, it will be all the more important to plan ahead for future career in order to more quickly respond to the evolving labor market. In this time of great change, education should be ready to take up new roles. Universities should be flexible enough to reskill their students to meet various social demands, so that students can constantly polish and update the skills they need to get ahead in this new economy.

It’s now part of universities’ social responsibility to offer their students and graduates chances to advance their employability by providing both academic and work-related experiences.

Universities should revamp their courses entirely to help their students get ahead. Businesses and communities should also team up to provide more field-based learning. I believe that what lies at the heart of the matter is the cooperation of universities, businesses and communities.

When they work together to innovate the way we educate students, thereby boosting their can-do spirit,
the employability of the new generation will be enhanced, and the mismatch in the labor market will be solved.

The global prosperity and sustainable development will depend on whether our new generation can have a fair shot at life to realize their dreams, which, of course, include getting a job they deserve.

Ladies and gentlemen,

From now on, I’d like to briefly share with you the measures Korea is taking to promote the employability of its young people.

Currently, the Korean government aims to strengthen the linkage between education and the labor market to foster creative talent. To this end, the government supports and encourages universities to carry out their own reforms to make their courses more relevant to social demands.

A case in point is our “Dual System of Work and Study”, which allows students to juggle both job and school, thereby enhancing their employability.

Before I explain further, I’d first like to point out that Korea faces a major demographic change due to its declining birth rates.

In the face of this challenge, we expect that university enrollment size should be reduced to 160,000 by 2022.

That’s why the government supports universities in various ways to help them brace themselves for any changes ahead, while promoting both quantitative and qualitative growth for higher education across the board.

Starting this year, a series of demand-driven programs will be newly introduced to increase its relevance with industry and business.

Moreover, we’ll cater to the needs of adult learners by leveraging existing universities to set up lifelong education colleges for continued learning and training of adults.
I’m proud to note that, after years of analysis, the National Competency Standards have finally been established to streamline the key skills and competencies required in different industries.

About 850 of its learning modules have been developed and disseminated across universities to serve as guidelines for introducing more field-based courses at higher education institutions.

Another area that the Korean government has set as a priority is supporting college start-ups.

Twenty two universities have start-up courses to help students gain extensive experiences in different fields, together with about 4,500 student clubs dedicated to helping college students put their business ideas into practice. We also have startup-friendly credit systems and scholarship programs in place.

For example, if students decide to postpone their studies temporarily to set up their own business, it can be converted into credits, and be used for graduation later on. It’s encouraging to see that more and more universities are joining to support young entrepreneurs in Korea.

The Korean government also provides incentives to encourage universities to set up “One-stop Career Service Centers”.

I’m confident that these centers will serve as a guiding light to all job-seeking students whenever they feel lost while searching for a job.

Also, university courses specially designed to guarantee job placement are being very well-received.

We call them “Contract-to-Hire” courses, and they are designed to ensure students graduate job-ready for certain industries.

So, the graduates get a job immediately after completing the course.

Currently, 1,800 students across 34 universities are taking this course. Last but not least,
MOOK, Massive Open Online Course, is a very useful tool that allows adult learners have access to education whenever and wherever they want.

Ladies and gentlemen,

It’s time to put ourselves on the path to sustainable development by fostering promising youth.

The bottom line is, in order to solve the root cause of the challenges we face, educational institutions, businesses and industries alike should ramp up their roles to revolutionize the way we educate our young generation. To this end, all stakeholders must redouble their efforts to shape an environment conducive to fostering future talent by actively tapping into cutting-edge technologies.

This is why the recommendations you have proposed at the Fifth ASEM Rectors’ Conference and Students’ Forum will serve as very important food for thought at the 6th ASEM Education Ministers’ Meeting, when we search for answers to some of the most pressing challenges of our times.

To this day, ASEM partners have made great progress by working together on many fronts, including ASEM-DUO Fellowship Programme, among many others.

Nevertheless, going forward, it will be necessary for us to step up the level of our cooperation and exchange even further to prepare for what the future may have in store for us and for our future generations.

Ladies and gentlemen,

As I conclude my remarks, I’d like to commend the outstanding work of ASEM in making a difference by spreading the culture of hope around the globe.

Let me take this opportunity to reaffirm that Korea will remain a strong advocate of ASEM by accompanying on its journey towards a whole new future that lies ahead of us.

Thank you very much.