

October 4, 2022



Companies Are Reporting Dropping Degree Requirements And Shifting To Skill-Based Hiring, But Credibility Still Looms As An Issue — A Boon For Edtech Platform Players Like Amesite (NASDAQ: AMST)?

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The talent shortage just in the information technology (IT) and cybersecurity industries has put pressure on already-overwhelmed IT businesses. An estimated 3.5 million [cybersecurity jobs](#) went unfilled in 2021 worldwide.

The overall number of [job openings](#) in June was 10.7 million compared to 5.9 million [unemployed](#), according to the U.S. Bureau of Labor Statistics. This leaves a record 4.8 million openings to be filled.

A Solution?

To address the talent shortage, a growing number of companies are saying that they are reevaluating their hiring preference by removing a bachelor's degree as a prerequisite for middle-skill or even higher-skill roles. A [recent study](#) by Harvard Business Review and Lightcast analyzed over 51 million job postings between 2019 and 2021 and discovered that employers are dropping a bachelor's degree as a requirement for middle-skilled and some higher-skilled jobs.

IBM Corp. (NYSE: IBM) is ahead of its peers in terms of stripping degree requirements for job positions. Only 29% of the company's IT positions require a bachelor's degree.

While **Apple Inc.** (NASDAQ: AAPL) and **Alphabet Inc.**'s (NASDAQ: GOOGL) Google seem to show a heavy preference for degrees in their positions, the two tech companies are recognized for their notable progress. Between 2017 and 2021, positions requiring a degree at Apple were down 18% while they were down by 17%, according to the Harvard Business Review report.

What Are Companies Looking For?

In place of a four-year college degree, many enterprises, including the government, are shifting to skill-based and competency-based hiring to widen the talent pool. In [June 2020](#) and [January 2021](#), the White House announced limits on using educational requirements and adopting a skill-based approach when hiring federal job candidates.

A number of IT companies have made public statements on stripping degree requirements for their job openings, with **Meta Platforms Inc.** (NASDAQ: META) CEO Mark Zuckerberg and **Microsoft Corp.** (NASDAQ: MSFT) Co-Founder Bill Gates are examples of what someone can achieve without a degree. “We don’t care if you have a degree, we just care if you can code,” is a popular mantra among Silicon Valley tech executives.

Companies are using upskilling and reskilling existing employees as a solution for lessening the talent supply-demand imbalance. **Accenture plc** (NYSE: ACN) Senior Managing Director Pallavi Verma says the company spends close to \$1 billion each year in learning and professional development for its employees.

However, a recurring problem with upskilling and non-degree-based learning is credibility. It can be difficult for companies to analyze credentials and skills if there are limited standards across a multitude of learning options — and learners themselves have to decide among what programs will help them actually stand out. **Amesite Inc.** (NASDAQ: AMST) is an ed-tech player with a unique twist, it creates custom learning platforms for universities, companies, and government organizations so that the credibility of the institutions it works with is inherent in the end product.

When COVID-19 hit in 2020, museums around the world were forced to close. It was during this time that many museums transitioned to delivering their content via the internet. For example, Conner Prairie, a history museum in Indiana partnered with Amesite to provide a new online learning ecosystem. Amesite’s Online Learning Community Environment system™ will offer K-12 programs for teachers, parents, lifelong learners and students.

With Amesite collaborating with various colleges and universities, students who want to further their studies can enroll in programs of their choice without accumulating thousands of dollars in college debt. Additionally, companies can host in-house white labeled upskilling initiatives that give them control of the content, and the students all the credibility they may need.

Learn more about Amesite [here](#).

Amesite Inc., an artificial intelligence driven platform and course designer, provides online products in the United States. The company uses machine learning to offer a mass customized experience to learners. Its customers include businesses, universities and colleges, K-12 schools, and non-profit organizations. The company was incorporated in 2017 and is headquartered in Detroit, Michigan.

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