The traditional approach of teaching students to 'ace the test' will not prepare young people to overcome multiple challenges in an increasingly precarious world of work.

The findings of the Mitchell Institute's report, <u>'Counting the costs of lost opportunity in Australian education'</u> highlights the failings of an education system with a 'one size fits all' approach — a system which teaches young people to 'ace the test' rather than keeping them engaged, inspired and motivated.

Our children and young people are growing up in a hyper-connected world driven by automation and digitisation where 7 in 10 existing jobs will be transformed or disrupted in the next decade. Globalisation increasingly means jobs being undertaken remotely. Australian students are not only collaborating and competing with those sitting next to them, but with 750million educated and ambitious young people living in the fastest growing region of the world just a few hours north of Darwin.

The flexible nature of the modern workforce will likely see a 15-year-old today navigating a portfolio of 17 jobs in 5 different industries. Sometimes self-employed, at other times working with, and for, others.

Our rapidly changing world is already leaving many young people behind. With rising debt, soaring house prices, the struggle to find secure, full-time employment, stagnant wages and recent cuts to weekend penalty rates, it's no wonder many young people are feeling enormous mental stress and apprehension about their future.

Even when young people stay in education, they are still not gaining the skills they need to secure a job. FYA's research shows it's taking an average of 4.7 years once young people finish full-time education to actually find a full-time job.

Permanent work is also proving elusive for young people. Australia has the highest part-time employment rate in the OECD and there are now more casual and part-time, than full-time young workers. Underemployment has increased from 4.7% to 17.5% since 1985. An increase of 270%.

The travesty in all this is that young Australians *want* to work more but can't find the opportunities with Australia's lowest ever availability of entry level jobs, apprenticeships and trainee-ships.

Young people in work benefits the entire nation. Research shows that if youth unemployment and underemployment were brought in line with the rest of the population, it would generate up to \$11.3 billion in additional GDP for Australia. Our future prosperity relies on our investment in today's children and young people, however their capacity to contribute to Australia's economic development is dependent upon receiving high quality education. One that focuses on developing the skills and capabilities required to thrive in the changing job market. Changing this picture

requires more than minor adjustments. We need to rethink our ideas about education from early childhood to post tertiary.

Our goal should not be to ensure that young people are simply finishing school but to make certain that every student has built a 'portfolio' of skills and capabilities with which to thrive in the new economy.

Around the world, the most successful education systems are focussing on immersive, real world experiences to build the skills and capabilities which will enable young people to adapt to an ever-changing environment. In the past, these skills and capabilities were called 'soft skills', a term that under represents their critical importance in the world of work. The term 'enterprise skills' provides the bridge we need between previously named 'hard' and 'soft' skills. Enterprise skills include communication, digital literacy, critical thinking, creativity, financial savvy, collaboration, and an entrepreneurial mindset. These skills are portable and highly sought after by all employers' today; and are essential to navigating the future of work tomorrow.

How do we accelerate the transformation required beyond conference conversations and passing references in school and higher education corridors? In Australia we have a Ministerial Education Council, 270k plus educators, industry and employer representative groups and parent advocates. Most importantly, we have over 6 million students, many of them bewildered (at best) and opting out (at worst).

Collectively, we must urgently prioritise a comprehensive and strategic investment in young Australians as 21st century learners, entrepreneurs, innovators and contributors – in equal part. Beyond Gonski 2.0 and essential funding equity, a successful learning experience for our children and young people in 2017 begins with enterprise skills embedded and assessed in all curriculum and reimagining careers education to ensure future generations manage the transition between jobs in a flexible and fluid work environment.

The design of Education 2.0 must begin now. Jan Owen AM CEO, The Foundation for Young Australians