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By: Nicole Madigan in On Campus, Top Stories March 28, 2019 1 Comment

New research has revealed that almost half of university students don't believe their degree is worth the money it costs, despite most believing that completing a degree will help secure their dream job.

The biggest concern, according to the research commissioned by Studiosity, was that it would take years for students to pay off their loan, with around 55 per cent of respondents holding this view.

Other reasons included believing they wouldn't be job-ready at completion, believing they could obtain similar knowledge in the workplace, and that students didn't believe the education standard was high enough.

Studiosity chief executive Michael Larsen said value was a big part of the student experience, and this, combined with the demand-driven system leading to student enrolment growth, resulted in an increased need for services, support and attention.

"Universities are aware of that and are working on improving the student experience for all students by creating an equally fulfilling experience regardless of their study mode, abilities or background.

"The research shows that there's still work to be done to ensure every student gets the most out of their degree and ensure the costs represent the value of this experience."

The study also revealed that students were unhappy with the rising costs of university fees, lacking resources to provide feedback, and inadequate availability of study support.

"If tertiary educators changed these, students would feel more satisfied with their education."

But Larsen said although a high percentage of students questions the value of their degree, the fact that institutions are escalating their investments in student satisfaction is a promising sign for the sector.

"When universities respond to this feedback and implement appropriate initiatives, the levels of student experience will increase, which is impressive considering the data also stated that 77 per cent of students

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said university was what they expected or even better than expected.”

While there wasn't a significant difference between the states' responses, the research showed South Australia had the highest percentage of satisfied students, compared to Victoria which had the least satisfied students.

Males and females were on par in this sentiment, and internationally enrolled students were more likely to feel appeased by their decision compared with their local counterparts.

Professor Judyth Sachs, chief academic officer at Studiosity, said university was a significant investment and students in Australia were divided when considering the value they receive.

“However, the data interestingly revealed that a significant number of students are not only attending university simply to receive their qualification, but to develop and improve their life, and soft skills related to teamwork and organisation.”

Sachs said some of the standout comments made by students throughout the research were the following:



Even if I do not gain employment, the skills acquired through this course are invaluable and unobtainable outside of university.” – Female, 28 years old, Rural QLD.

“It's more than just the degree and education, it's also developing essential life skills such as responsibility, organisation, teamwork, etc.” – Male, 22 years old, Melbourne, VIC.

“My degree will increase my long-term earning potential by more than the short-term cost of studying.” – Female, 19 years old, Brisbane, QLD.

Larsen said the findings demonstrate that universities need to ensure more students have a better experience at university.

“The findings emphasise that although a lot is done for students and their experience, their diverse needs could be addressed more, and the value they receive is questioned by many.

“To keep up the excellent reputation Australian universities have globally, the student experience needs to address a range of different needs our diverse student population has, at scale.

“We have a number of Australian universities who should be applauded for their commitment to the student experience, and willingness to think laterally and be continually evolving in order to meet students' changing needs.

“To my mind this shows remarkable leadership.”

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COST OF EDUCATION DEGREES STUDENT EXPERIENCE SURVEYS

Delma Clifton

March 29, 2019 at 1:00 pm (Edit)

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“the research commissioned by Studiosity”
“ inadequate availability of study support”

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