Creating Stackable Credential Programs

There are many unknowns when it comes to the future of work. Automation, technological advances, and shifting demands in our economy mean there are jobs that are being displaced and jobs that don't even exist yet. One further challenge feeding into this changing and uncertain future is a workforce that may lack skillsets aligned to the demands of a new landscape. Without paying special attention to equity of access and existing barriers, policymakers and education institutions run the risk of creating a workforce that is unable to meet the demands of the day.

Today, too many **students face barriers that make it difficult to complete and attain a credential that is relevant to a career path** that will have opportunities for advancement and yield a positive return on investment. These barriers include:

- The high costs of training programs and postsecondary education
- Misalignment between coursework and curriculum that may not meet industry needs and long-term opportunities
- Significant time burdens in attaining different credentials and degrees

It is in addressing this complex nexus of issues the stackable credentials program — championed by Mi Casa Resource Center, the Community College of Aurora, Metropolitan State University of Denver, and members of the financial services industry — emerged as a powerful tool to ensure students have the opportunity to gain the skills and credentials needed to meet the demands of growing industries. In Colorado, these organizations, led by the financial services industry's need for a better talent pipeline, convened to develop a program wherein the skills gained from one partner organization translated directly into prerequisites for another.

A stackable credentials program:

- Offers a defined career pathway that allows for individuals to advance within the industry by building off previous experience or formal credentials
- Allows students to enter at different points, but also enables minimally entering the program with an entry-level position with a livable wage
- Ensures previous experience and trainings lead directly to credit within the next tier of education and to desired skills for employers

To build the larger banking and financial services stackable credential program, the partners focused on **three main components:**

- Prioritizing addressing equity barriers in the design and implementation
- Developing strong partnerships that include strong industry representation
- Utilizing existing structures, such as existing curriculum and credential programs

Through these components, the program was able to remedy existing inefficiencies and optimize a pathway to best meet the needs of students. One key example was using prior learning assessments (PLAs) to give students credit for past work experiences. This tool was already used by the institutions of higher education, allowing students to reduce the cost and time it takes to receive a credential. The pathway program also includes many "on- and off-ramps," offering students the flexibility to gain skills and attain a credential that would leads to advancement, without having to sink costs only to partially complete a program without gaining a credential or translatable skills.

At its core, the program recognizes the many different ways learning can and does occur. The partners convened with a shared goal of recognizing the value of different ways of learning all for the purpose of creating a robust talent pipeline for the development of Colorado's workforce.

Partnership between different organizations was critical for the success of this program. Ensuring the coursework at one institution aligned to the skills being taught at another was the result of iterative engagement and reflection. While innovative partnerships are a prerequisite for success, the stackable credentials program can easily be translated to other settings.

While this study outlines the steps taken in the financial services stackable credentials program, the lessons learned are transferable across a number of industries. Regardless the circumstance, honoring past experiences, reducing costs, and a commitment to partnership are critical to both the success of the program and fidelity of implementation. As Colorado strives to meet the demand for future jobs and ensure our future is more equitable than today, programs like stackable credentials have significant potential to help prepare our communities for good jobs that will be in high demand.

Recognizing the demand for skilled workers in the banking and financial industries talent pipeline, Mi Casa Resource Center (MCRC), the Community College of Aurora (CCA), and the Metropolitan State University of Denver (MSU Denver) partnered to create a unique stackable credentials pathway (SCP) program for the banking and financial services industry.

This publication captures their design process and learnings essential to implementing a sustainable stackable credential pathway for any industry or geographic region. The banking and financial services industry pathway is an example of a model that could be applied to multiple issue areas such as early childhood education and health care. The lessons from this pathway offers guidance to those thinking about replication.

Banking Career Pathways

Student

Current Banking Employee

MI CASA RESOURCE CENTER

COMMUNITY COLLEGE of AURORA

METROPOLITAN STATE UNIVERSITY OF DENVER

Three Guaranteed Interviews

Banking Essentials Certificate

Supervision Fundamentals Certificate

MSU Denver B.S. Banking Degree

Prior Learning Credit