



Strategic Value of Tuition Assistance

2024





Retain and motivate employees with Sophia as a part of your tuition assistance benefits

Tuition assistance benefits are emerging as a key retention tool that engages workers, increasing their loyalty to their employer. Based on data from the 2023 Great Retention Survey, 87% of workers believe employers should be investing in employees' continued education.*

Offering benefits is great. But if your employees don't use the education benefits you offer - or don't pursue programs to their completion - the impact won't go very far. Sophia is the college-level course platform that bridges the gap, whether as a stand-alone offering or as an addition that helps employees make the most of existing education benefit programs.

When benefits are simple to use, it's a win-win for employers and employees alike. See how Sophia's accessible, flexible online course offerings empower employees to grow their skills on their terms.

*Based on data from the 2023 Great Retention Survey

How tuition assistance (TA) benefits can help employers and their employees win

- **Increasing talent acquisition:** Offering TA benefits can make an organization more attractive to potential hires. It's seen as an investment in employees' professional growth and can help attract high-potential talent.
- **Enhancing employee loyalty:** TA programs can be powerful tools for retaining employees and building leadership pipelines. Employees who benefit from TA programs feel more valued and are more likely to stay with their employer, reducing employee turnover.
- **Supporting employee well-being and engagement:** Besides financial support, organizations should provide flexible learning options with adequate learning assistance. A holistic approach to learning pathways helps employees balance work and life while continuing to make progress on their educational goals.
- **Promoting Diversity, Equity, and Inclusion:** TA programs can play a pivotal role in fostering a diverse and inclusive workforce. By providing educational opportunities to employees who might not have had access to higher education otherwise. Organizations can leverage TA programs to create more equitable work environments. 80% of business leaders agree tuition assistance benefits programs can help organizations build a more diverse and inclusive workforce.

A Talent Management Tool

Improving employee retention and developing high-potential workers are key outcomes of TA programs.

FROM HARVARD BUSINESS REVIEW:

What positive business outcomes, if any, do you believe your organization has realized to date as a result of its tuition assistance program?



- **60%** of business leaders believe their education benefits program improved employee retention.
- **50%** of business leaders believe development of high-potential talent is a positive business outcome their organization has realized as a result of its tuition assistance program.
- **48%** of business leaders believe their education benefits program improved employee engagement.

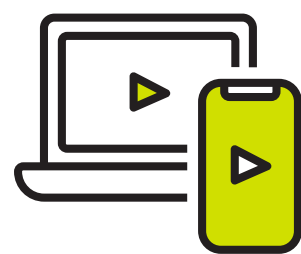
Base: 195 respondents whose organizations have an active tuition assistance program

Source: Harvard Business Review Analytic Services survey, August 2023

Limitations of traditional tuition assistance programs

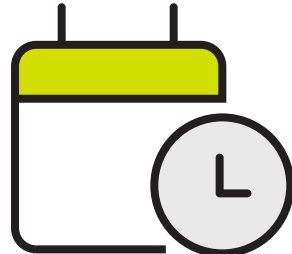
Traditional tuition assistance programs can come with challenges that limit impact. Some programs require employees to pay for their education upfront. Reimbursement can cause delays or deter participation. Rigid course schedules, limited institution options, and long approval times make it harder for employees to utilize the benefit effectively, particularly for those with busy work and personal lives. These barriers can reduce the program's overall success in improving retention and skill development.

How Sophia removes barriers to learning



Flexible and intuitive learning platform

Learners can access coursework on the Sophia platform anytime and on almost any device. No textbooks or additional resources are required.



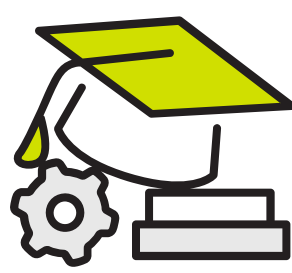
Learner-driven courses

Employees work through courses at their pace, enrolling in up to two courses at a time.



Wraparound support

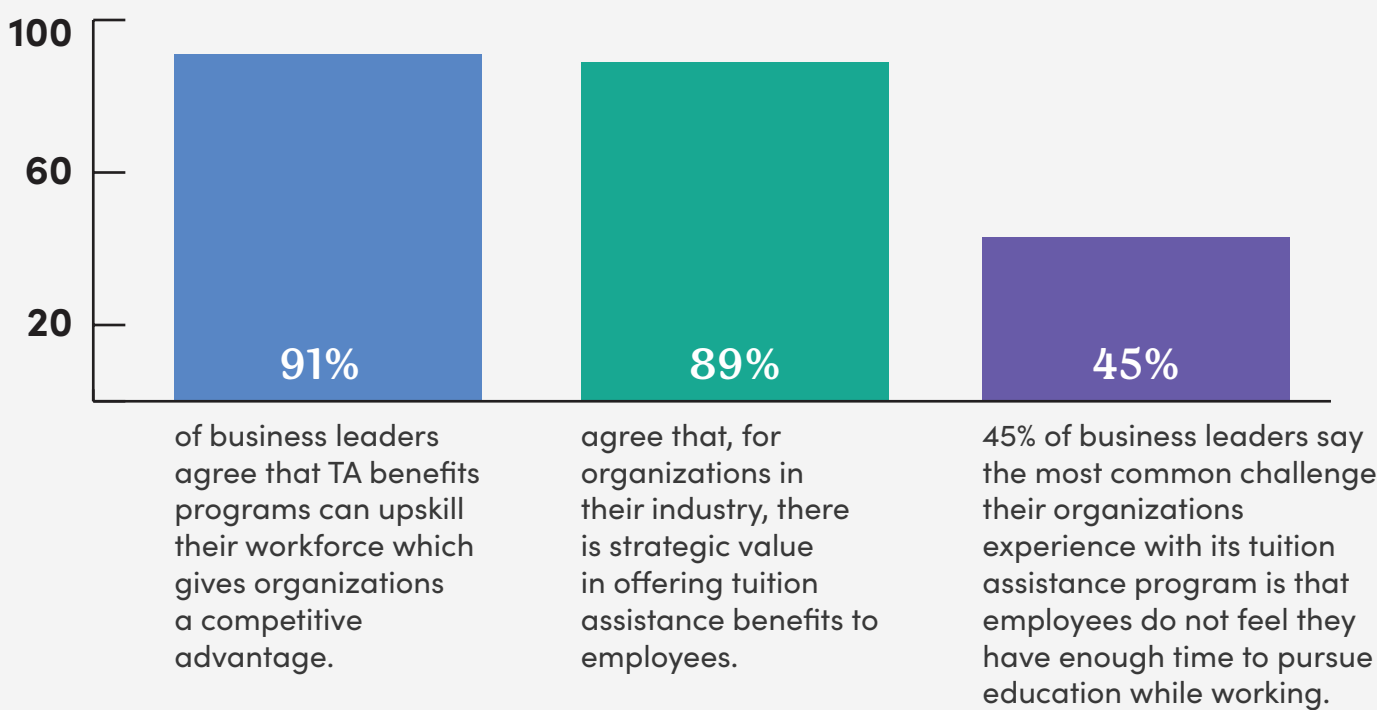
Learners have access to on-demand tutoring and support from our learning coaches.



Courses designed to transfer to universities

Employees can transfer Sophia courses for credit at one of our 70+ partner universities or have Sophia courses evaluated for credit at their home institution.

How other organizations think through tuition assistance (TA) benefits programs



Source: Harvard Business Review Analytic Services survey, August 2023

A partnership with intention

We work collaboratively with your team and align to your learning goals, acting as a supplement to your existing programs. From course bundles to annual subscriptions, we'll partner with you to create a tailored plan to supercharge learning at your organization.

Connect with Sophia's Partnership Development team

Learn more about how we can keep learning moving forward at your organization:

✉ newpartnerships@sophia.org

🔗 sophia.org/corporate-partnerships

Learn more at
www.sophia.org

