Spendylove Apaloo

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Project Proposal

The goal of this project is to study and examen the relationship between job availability, number of people hired, and the educational field students are pursuing. Analyzing this relationship can aid in answering questions such as: "how can education better meet the needs of the job market, and vice versa?" Data for number of job openings and hired by industry will be taken from the Bureau of Labor Statistics (BLS) and data for the number of individuals pursuing a master’s or bachelor’s degree by industry will be taken from National Center for Education Statistics (NCES).

I will use cluster analysis to identify the industries which have the largest group of hires, job openings and students. Additionally, I will analyze retention rates by comparing hires to job openings within each industry. This will be valuable in understanding which industries have a high demand for talent and high retention rates. Furthermore, I will examine the correlations between job openings, hires and acquired degrees by industry with the goal of identify industries where the supply of graduates either matches or mismatches job demand. Finally, I will use a time series-forecasting to predict futures job openings across all industries and compare to the current number of students in these industries. This will help identify if there will be enough jobs for the current population of students in the near future.