The LSE PhD as an Asset in Today's Industry Job Market: How to Improve the Transition from Academia to Industry?

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For many PhD graduates a career in research and higher education is the most obvious choice. After all, a PhD is supposed to provide one with the skills necessary to succeed in this industry. That being said, more and more PhD graduates opt for a career in either the private or public sector.

Despite all of this, many think that there are still some hurdles to be overcome for a better engagement between PhD graduates and industry. Some businesses hesitate to hire PhD graduates, thinking they may be overqualified and too independent. Graduates are often reluctant to consider non-academic posts, preferring employment in research and higher education. Also, PhD students may not know how to market their skills in a non-academic work environment.

In other words, a PhD can become a liability rather than an asset in today's industry job market. The question then is: what can one do to make the transition between PhD and industry as smooth as possible? What is the role of universities in preparing their PhD students for non-academic jobs? And what has the LSE done so far?

Methodology

This study made use of three different data sources:

Firstly, I conducted a desk review – by collecting, organizing and synthesizing relevant secondary data, I gained an initial understanding of the potential obstacles PhD students can face when transitioning into industry. The data collected through the desk review informed the survey design and interview questions. Given that more and more PhD graduates work in either the public or private sector, this is a dynamic research field with many recent contributions. That being said, a lot of the literature focuses on STEM subjects in particular as the number of PHD graduates from these subjects transitioning into industry is especially high. Because the LSE is a world-leading specialist social science university, it makes for an interesting case study. In shedding light on the obstacles PhD graduates in the social sciences face when transitioning into industry, this study can also make a contribution to the wider literature on alternative career pathways for PhD holders.

Secondly, I distributed a survey about non-academic career options among LSE PhD students. There was one question I was particularly interested in: How well do LSE PhD students feel supported in making the transition from university to their desired career option?

Thirdly, I conducted 12 semi-structured interviews with LSE PhD students from a variety of different departments. Interviews were anonymous but recorded. On average they lasted between 20 and 40 minutes. While most participants hoped to work in industry after

graduation, this was not true of all interviewees. Some were ambivalent about their career options or expressed a preference for staying in academia. Issues we touched upon during the interviews included the following: reasons for wanting to work in industry, the respective roles of supervisors, departments and LSE Careers in non-academic career support and the perceived gap between industry and academia.

Furthermore, I also interviewed LSE Careers, 3 LSE PhD alumni now working in consulting, one LSE PhD supervisor and two civil servants in charge of external engagement. The data collected through these interviews provided additional perspectives on the perceived gap between academia and industry. These interviews, therefore, complemented some of the points that were raised during the conversations I had with current LSE PhD students.

In total, I interviewed 19 people between April and July 2020. As mentioned above, my interviewees came from a variety of different backgrounds, which ensured that I could look at the issue holistically.

Recommendations

1. The LSE should provide institutional support for non-academic careers.
    a. Positive attitudes towards alternative career pathways should be encouraged and promoted throughout the school. Many interviewees complained that careers in industry are currently seen as a lesser option and stigmatized.
    b. Knowledge exchange with and involvement of outside actors and practitioners in research should actively be promoted.
        i. Together these measures should lead to a shift in norms whereby non-academic careers are no longer seen as a lesser option and stigmatized

2. Non-academic career preparation should no longer be "outsourced" to LSE Careers. Supervisors and departments also have a role to play.
    a. Supervisors should be supportive and encourage a certain level of career exploration. If possible, they can also facilitate contacts to people working in industry. During the interviews many noted that supervisors are currently often very passive when it comes to non-academic career preparation, the assumption being that those who do a PhD wish to remain in academia.
    b. Departments should engage with LSE PhD alumni now working in industry as much as possible. Furthermore, they should encourage collaboration with outside actors. This can take a variety of different forms - making students aware of opportunities in industry, providing funding for collaborative projects or allowing for external PhD supervisors.

3. The School should continue to invest in the skills training of PhD students with a particular focus on non-academic career preparation.
    a. More programmes should instruct PhD candidates on how to market their skills in a non-academic environment.
    b. Students should also have ample opportunity to receive guidance on which additional skills and qualifications would make them more employable in industry.
    c. LSE PhD alumni should be encouraged to be involved as much as possible in this process.

4. COVID-19 and its detrimental effects on the academic job market should be used as a window of opportunity to normalize the conversation around career options for PhD students.
   a. Practices around non-academic career guidance and preparation vary widely across departments. Some seem to do much better than others. Hence, there seems to be scope for knowledge exchange and learning across departments. Best practices should be identified and if possible, implemented elsewhere.