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"The market has shifted, and we have not adjusted," said James Applegate, executive director of the Illinois Board of Higher Education and a UI graduate.

Illinois, as one of the country's most populous states with a strong higher education system, should be leading growth nationally, Applegate told the UI presidential search committee.

But a lack of trained workers is stifling the state's economic recovery, Applegate said. More than 150,000 jobs remain open because of a "lack of talent."

Universities have to find ways to educate adult workers, who don't have time or money for a traditional four-year degree, he said. The state's goal is to have 60 percent of the population earn a college credential; the current number is 42 percent, he said.

Most of the state's population growth in the next few decades will come from its Hispanic population, Applegate said, so schools also need to do more address the rising number of minority and low-income students underprepared for college.

The "Ford assembly line" model no longer works, he said. "We need to meet them where they are."

College affordability has also "taken a dive," Applegate said.

"We are rapidly closing the door to college" for middle- and low-income families in Illinois, at a time when a college degree is more valuable than ever, he said.