

JALC

The economic value of John A. Logan College

ANALYSIS OF THE ECONOMIC IMPACT
AND RETURN ON INVESTMENT OF EDUCATION

Lightcast & Community Colleges

20+ years working with higher education institutions

3,000+ economic impact studies completed

2.7M students used Lightcast's Career Coach tool in 2023

8 of 10 2023 Aspen Prize finalists are Lightcast customers



What is an
ECONOMIC IMPACT ANALYSIS?

Measures how an event or institution affects the local economy

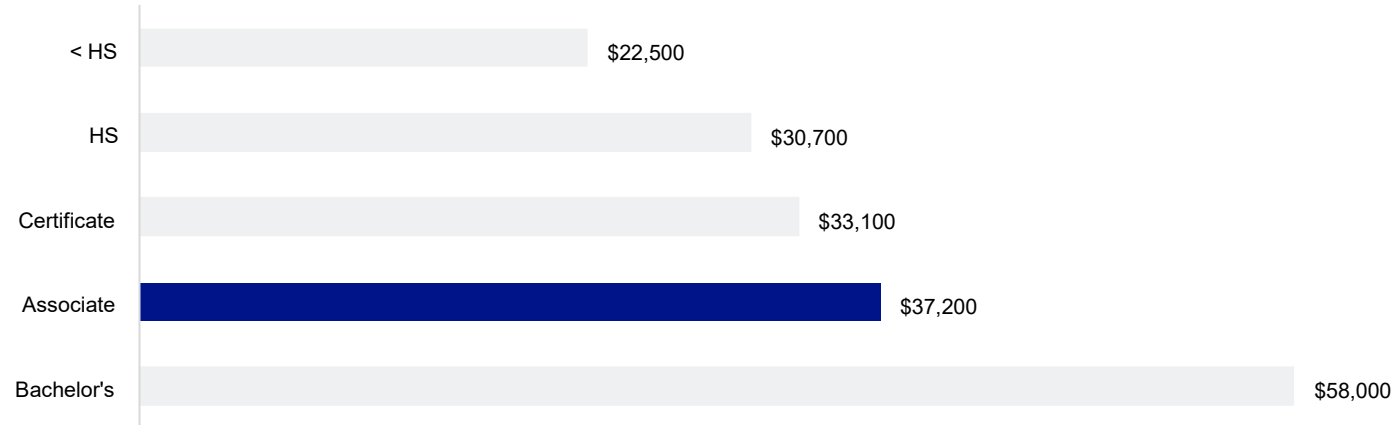


What is an
INVESTMENT ANALYSIS?

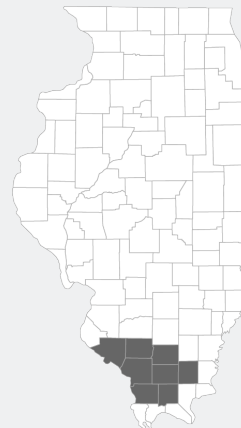
A comparison of the costs and benefits to determine the return on investment

About the JALC District*

AVERAGE EARNINGS BY EDUCATION LEVEL



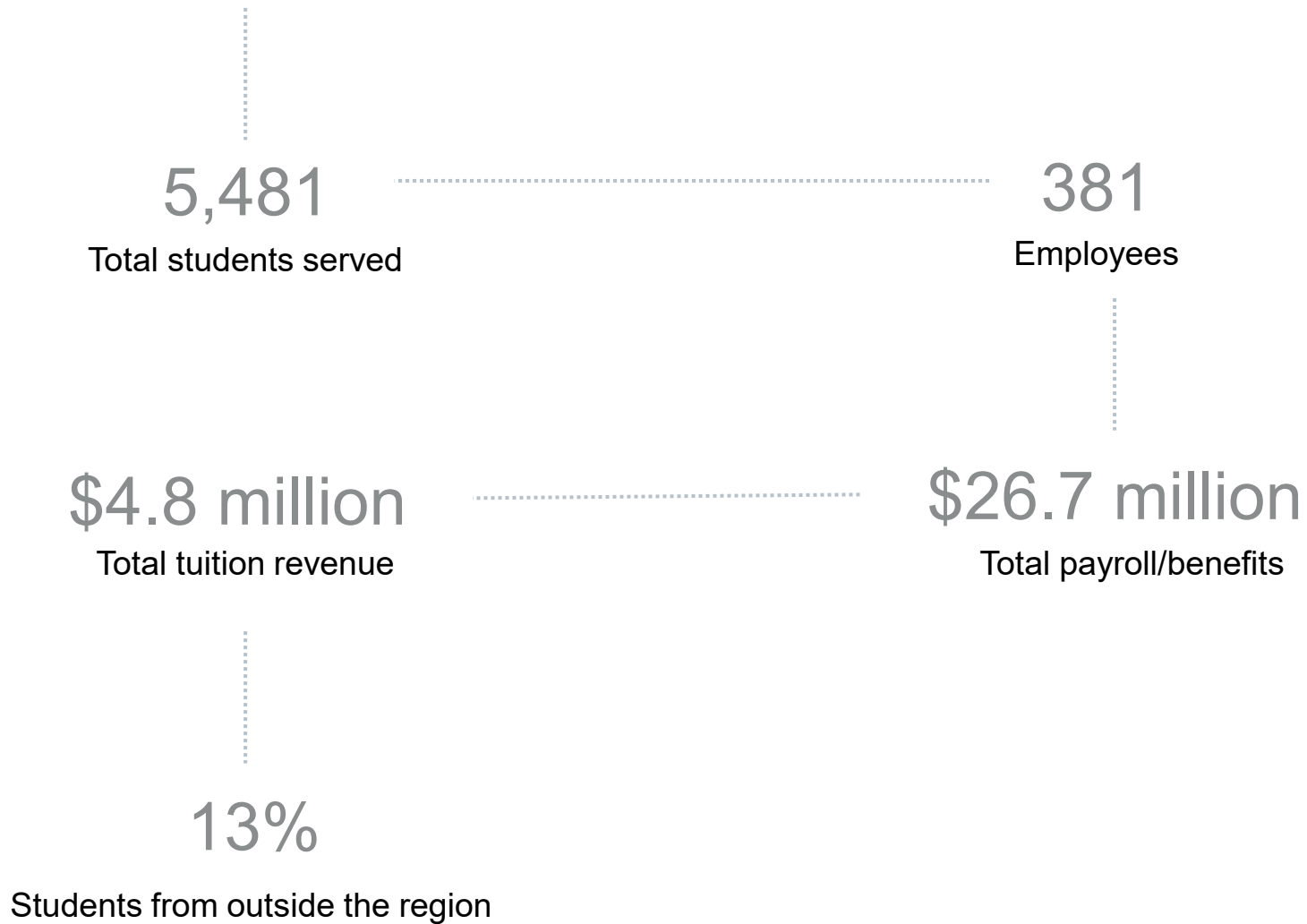
\$8.4 billion
Total Gross Regional
Product (GRP)



92,919
Total Jobs

*For the purposes of this analysis, the JALC District is comprised of 42 ZIP codes across Franklin, Jackson, Johnson, Perry, Randolph, Saline, Union, and Williamson Counties.

JALC in FY 2023-24





ECONOMIC IMPACT ANALYSIS



Operations Spending Impact

*College payroll and
other spending + ripple effects*

\$29.3 million

Added regional income

OR

407

Jobs supported in the region



Student Spending Impact

*Relocated/retained student
spending + ripple effects*

\$2.6 million

Added regional income

OR

46

Jobs supported in the region



Alumni Impact

*Higher alumni earnings and increased
business profit + ripple effects*

\$212.4 million

Added regional income

OR

3,163

Jobs supported in the region



Total Impact

\$244.3 million

Total income added
in the region

OR

2.9%

Of region's GRP

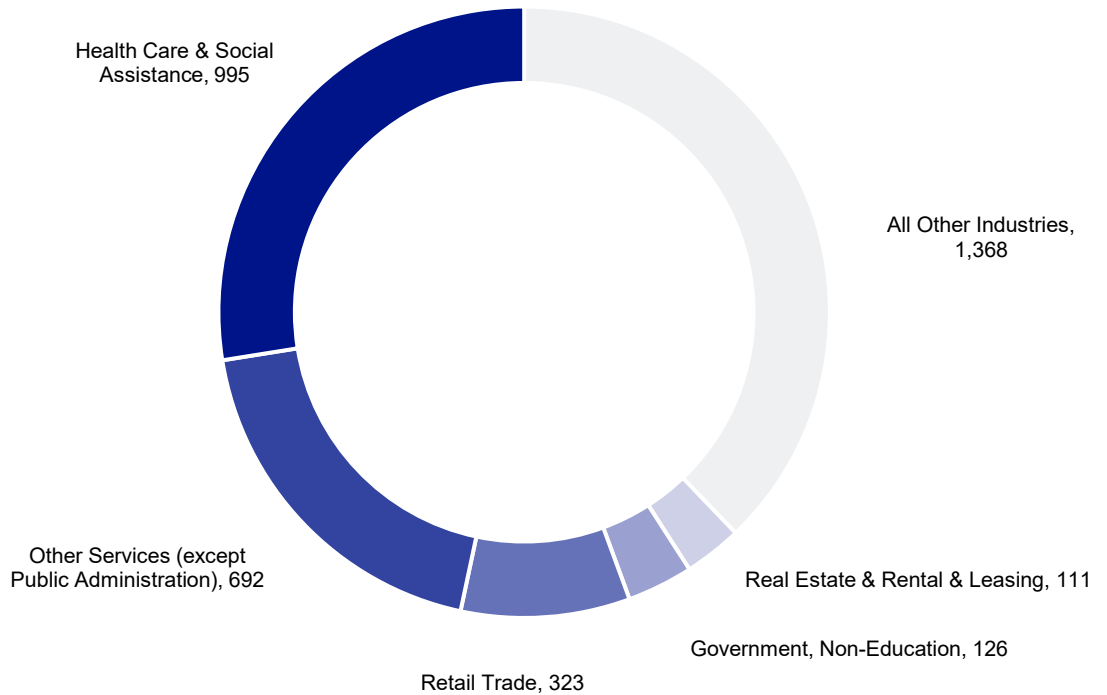
3,616

Total jobs supported
in the region

OR

1 out of **26** jobs in the
region

Impacts by industry (jobs supported)





INVESTMENT ANALYSIS



Student Perspective

\$72.3 million

Benefit: Higher future earnings

\$10.4 million

Cost: Tuition, supplies, opportunity cost

7.0

Benefit/cost ratio

19.5%

Rate of return



Taxpayer Perspective

\$28.6 million

Benefit: Future tax revenue, government savings

\$36.5 million

Cost: State and local funding

0.8

Benefit/cost ratio

Although the benefits generated by JALC do not completely cover costs, they do mitigate the taxpayer burden.



Social Perspective

\$256.4 million

Benefit: Growth in state economic base, future earnings, and private and social savings

\$49.7 million

Cost: All college and student costs

5.2

Benefit/cost ratio

n/a*

Rate of return

Future benefits are discounted to the present.

* The rate of return is not reported for the social perspective because the beneficiaries are not necessarily the same as the original investors.

Overview of results



\$244.3 million

Total income added to the region

2.9%

Of region's GRP

3,616

Total jobs supported in the region



7.0

Benefit-cost ratio for students

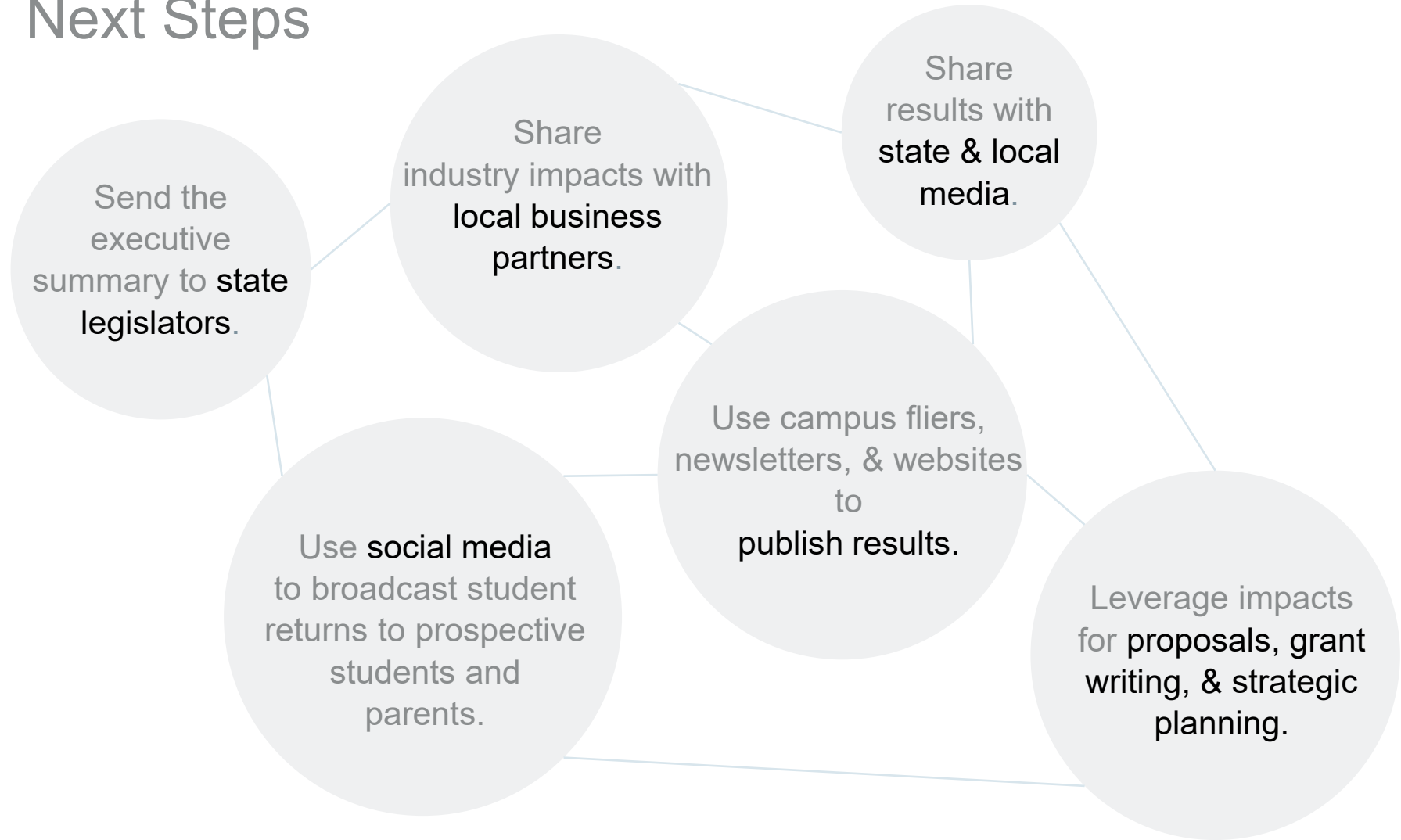
\$28.6 million

Total taxpayer benefits

5.2

Benefit-cost ratio for society

Next Steps



**HOW CAN
LIGHTCAST HELP?**

Lightcast's press
packet

Ongoing presentations from your
Lightcast economist

Email/call
us anytime

Share your results

Combine your results with other institutional highlights to create a fact sheet.

Create a web page that includes written highlights, animations, and videos.

Include your results in your periodic publications.

Economic Impact

Support for SUNY WCC is an investment in our county and its people

SUNY WCC total annual impact
\$585.6 million
 Added income **5,837** jobs supported

A recent economic impact report highlights the value of SUNY WCC to the community:

For every \$1...

- Students gain **\$4.10** in lifetime earnings
- Taxpayers gain **\$1.40** in added tax revenue and public sector savings
- Society gains **\$6.60** in added income and social savings

SUNY WCC is a primary source of higher education to Westchester County residents and a supplier of trained workers to county industries, enhancing overall productivity in the county workforce. The college promotes economic growth in Westchester County through its direct expenditures and the resulting expenditures of students and county businesses. The college serves as an employer and buyer of goods and services for its day to day operations. In addition, the college's activities retain students in Westchester County, whose expenditures benefit county vendors.

A Big Return On Investment For:

- Our Communities**
Alumni and SUNY WCC operations support nearly 6,000 jobs in our communities. Altogether, the social benefits of SUNY WCC equal a present value of \$523.3 million.
- Students**
The average SUNY WCC graduate earns \$9,600 more each year than a resident who does not obtain more than a high school diploma. SUNY WCC students enjoyed an average rate of return on their college investment of 38.4%.
- Taxpayers**
For every \$1 invested by SUNY WCC, taxpayers get \$1.40 in added tax revenue and public sector savings. Total taxpayer benefits amount to \$96.6 million on taxpayer costs of \$71.2 million from state and local government funding.

The Economic Value of SUNY Westchester Community College

About SUNY WCC

- 15,417 Credit students
- 6,943 Non-credit students
- 1,264 Employees

ECONOMIC IMPACT STUDY FY 2021-22

19 Community Colleges. One Mission.

LOS ANGELES REGIONAL CONSORTIUM

ECONOMIC IMPACT STUDY FY 2021-2022

Regional Economic Analysis | Economic Analysis by College | Investment Analysis

What was our impact on the local economy?

TOTAL	construction	students	alumni	operations
\$23.2 billion SPENDING IMPACT	\$189.5 million SPENDING IMPACT	\$1.4 billion SPENDING IMPACT	\$18.7 billion SPENDING IMPACT	\$2.9 billion SPENDING IMPACT
242,154 JOBS SUPPORTED	2,376 JOBS SUPPORTED	17,749 JOBS SUPPORTED	193,644 JOBS SUPPORTED	28,384 JOBS SUPPORTED

ADVANCE

South Puget Sound Community College - Winter 2017

Special Issue:
 The \$316.1 Million Economic Impact of SPSCC on Thurston County

The skills you need for the life you want

Winter Classes Begin
 Jan. 3, 2017

South Puget Sound COMMUNITY COLLEGE

spsc.edu

Share your results

Create a press release or hold a press conference to share results with your state and local media.

Use social media to share results with prospective students and your community.

Use your study to help secure additional funding.



17 OCCA
Oregon Community College Association

August 15, 2023

FOR IMMEDIATE RELEASE

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Oregon community colleges drive \$9.6 billion economic impact and foster job growth, reveals new data

SALEM, Ore. — The Oregon Community College Association (OCCA) has released new data that underscores the profound influence that Oregon's community colleges wield over the state's economy. The comprehensive analysis, conducted by independent labor market analytics firm Lightcast and commissioned by OCCA and the state's 17 community colleges, highlights the substantial contributions of Oregon's community colleges, which collectively generate an impressive \$9.6 billion annual economic impact while supporting 1 out of every 22 jobs in the state.

The focus of the report, spanning Fiscal Year (FY) 2021-2022, demonstrates that this impact corresponded to 3.3% of Oregon's gross state product, reinforcing the colleges' pivotal role in driving the economic engine of the region. This influence radiates across the state, sustaining an impressive 117,970 jobs.

Notably, the financial support extended to Oregon's community colleges in FY 2021-22 totaled \$834.3 million, a strategic investment by taxpayers. This investment is poised to yield substantial returns, including heightened tax revenue stemming from students' augmented lifetime earnings and increased business output, a cumulative effect amounting to an estimated \$1 billion. Moreover, the substantial decrease in the public's reliance on government-funded services within Oregon is anticipated to confer an additional \$89 million in benefits to taxpayers.

The comprehensive report was crafted by Lightcast, drawing from a myriad of sources including academic and financial reports from state community colleges, as well as pertinent industry and employment data meticulously collated from authoritative bodies such as the U.S. Bureau of Labor Statistics and Census Bureau.

"A core mission of Oregon community colleges is to empower individuals with the skills imperative for constructing the foundation of our state's economy," said Karen Smith, Interim Executive Director of OCCA. "The robust dataset presented in this report unequivocally attests to the colleges' relentless pursuit of excellence in fulfilling this mission and demonstrates the impact community colleges have on their local communities. The findings of this analysis undeniably demonstrate that Oregon's community colleges are a compelling investment for the triad of major stakeholders — students, taxpayers, and society at large."

Students are poised to reap a 21% return on their educational investment in an Oregon community college. Simultaneously, taxpayers' funding allocations not only exhibit a positive balance when juxtaposed with budgetary spending, but they also reverberate in the form of diverse societal benefits that resonate throughout Oregon.

260 13th St. NE, Salem, OR 97301 www.occa17.com



North Carolina Community Colleges
@NCCommColleges

Students aren't the only ones who benefit from our #Great58 Community Colleges in NC. Taxpayers save billions of dollars when lawmakers invest in our #NCCommColleges #BigROIforNC

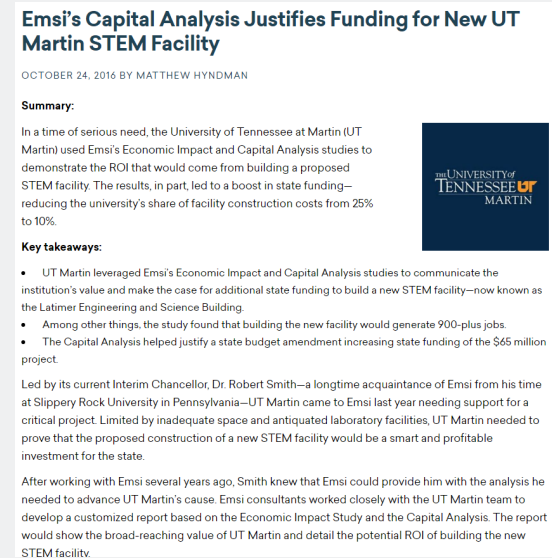
More: BigROIforNC.org



NC Community Colleges Generate Big Returns on Investment

**FOR THE STATE.
FOR COMMUNITIES.
FOR TAXPAYERS.**

#NCCommColleges #BigROIforNC #Great58



Emsi's Capital Analysis Justifies Funding for New UT Martin STEM Facility

OCTOBER 24, 2016 BY MATTHEW HYNDMAN

Summary:


In a time of serious need, the University of Tennessee at Martin (UT Martin) used Emsi's Economic Impact and Capital Analysis studies to demonstrate the ROI that would come from building a proposed STEM facility. The results, in part, led to a boost in state funding—reducing the university's share of facility construction costs from 25% to 10%.

Key takeaways:

- UT Martin leveraged Emsi's Economic Impact and Capital Analysis studies to communicate the institution's value and make the case for additional state funding to build a new STEM facility—now known as the Latimer Engineering and Science Building.
- Among other things, the study found that building the new facility would generate 900-plus jobs.
- The Capital Analysis helped justify a state budget amendment increasing state funding of the \$65 million project.

Led by its current Interim Chancellor, Dr. Robert Smith—a longtime acquaintance of Emsi from his time at Slippery Rock University in Pennsylvania—UT Martin came to Emsi last year needing support for a critical project. Limited by inadequate space and antiquated laboratory facilities, UT Martin needed to prove that the proposed construction of a new STEM facility would be a smart and profitable investment for the state.

After working with Emsi several years ago, Smith knew that Emsi could provide him with the analysis he needed to advance UT Martin's cause. Emsi consultants worked closely with the UT Martin team to develop a customized report based on the Economic Impact Study and the Capital Analysis. The report would show the broad-reaching value of UT Martin and detail the potential ROI of building the new STEM facility.



The results of this study
were prepared by



For a copy of the report, please contact JALC.