



# The economic value of Southwest Tennessee Community 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

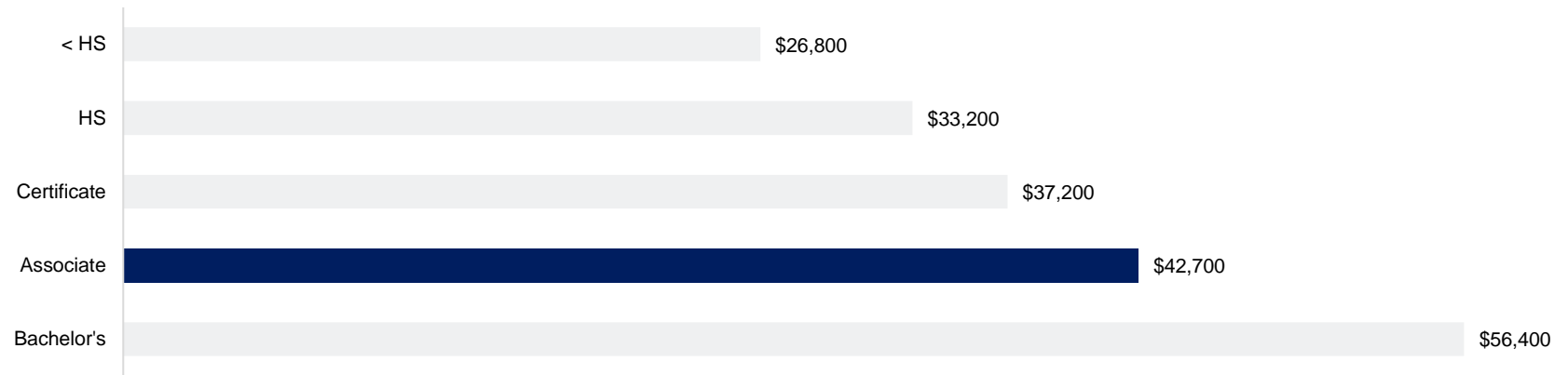


What is an  
**INVESTMENT ANALYSIS?**

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

# About the Mid-South\*

## AVERAGE EARNINGS BY EDUCATION LEVEL



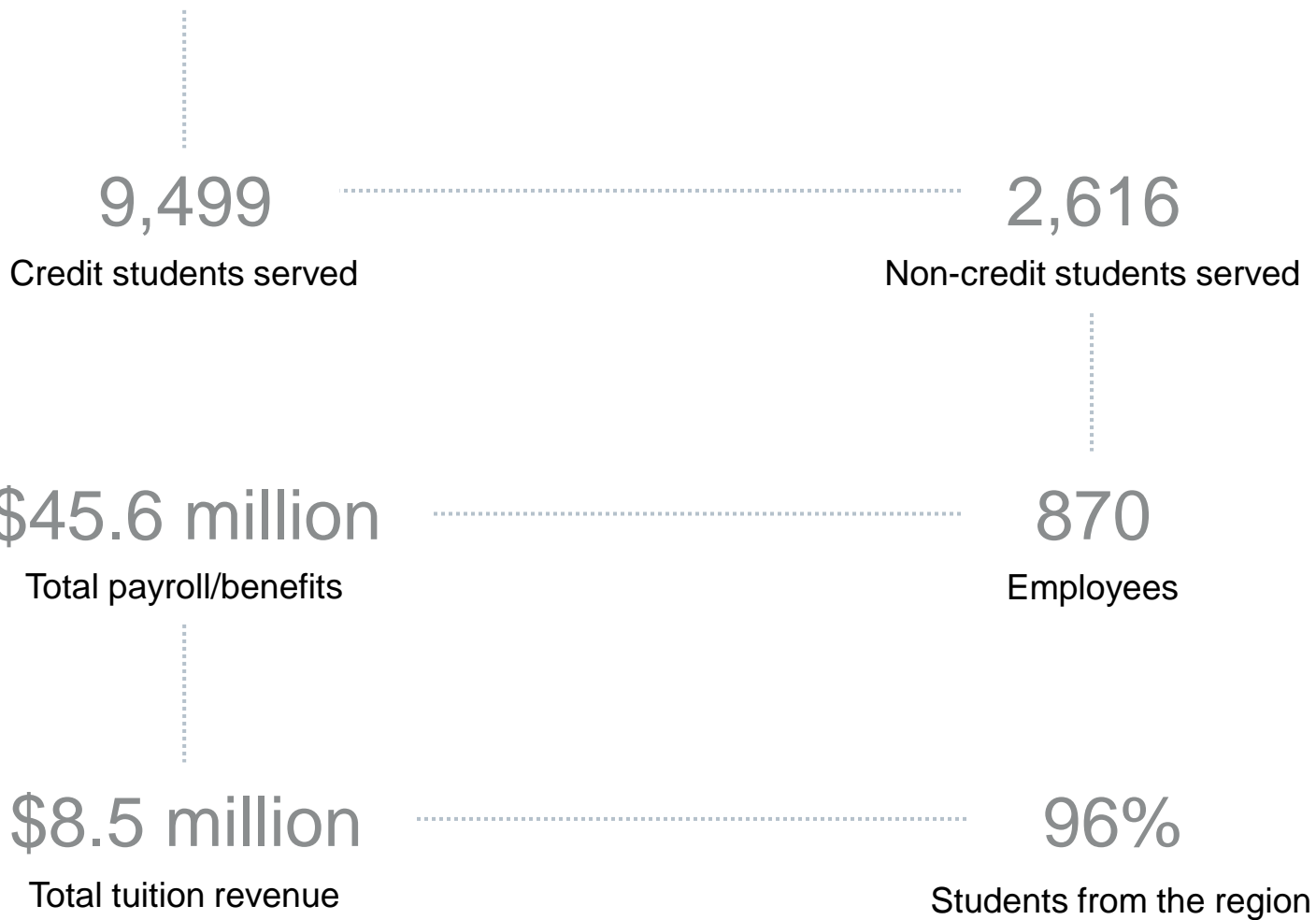
**\$78.4 billion**  
Total Gross Regional  
Product (GRP)



**743,786**  
Total Jobs

\*Southwest serves Arkansas and Mississippi counties within a 30-mile radius; however, for the purposes of this analysis, the Mid-South is comprised of Fayette and Shelby Counties.

# Southwest in FY 2022-23





# ECONOMIC IMPACT ANALYSIS



## Operations Spending Impact

*College payroll and  
other spending + ripple effects*

**\$71.0 million**

Added regional income

OR

**1,096**

Jobs supported in the region



## Student Spending Impact

*Retained student  
spending + ripple effects*

**\$8.7 million**

Added regional income

OR

**152**

Jobs supported in the region



## Alumni Impact

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

**\$427.6 million**

Added regional income

OR

**5,024**

Jobs supported in the region



# ECONOMIC IMPACT ANALYSIS

## Total Impact

**\$507.3 million**

Total income added  
in the region

OR

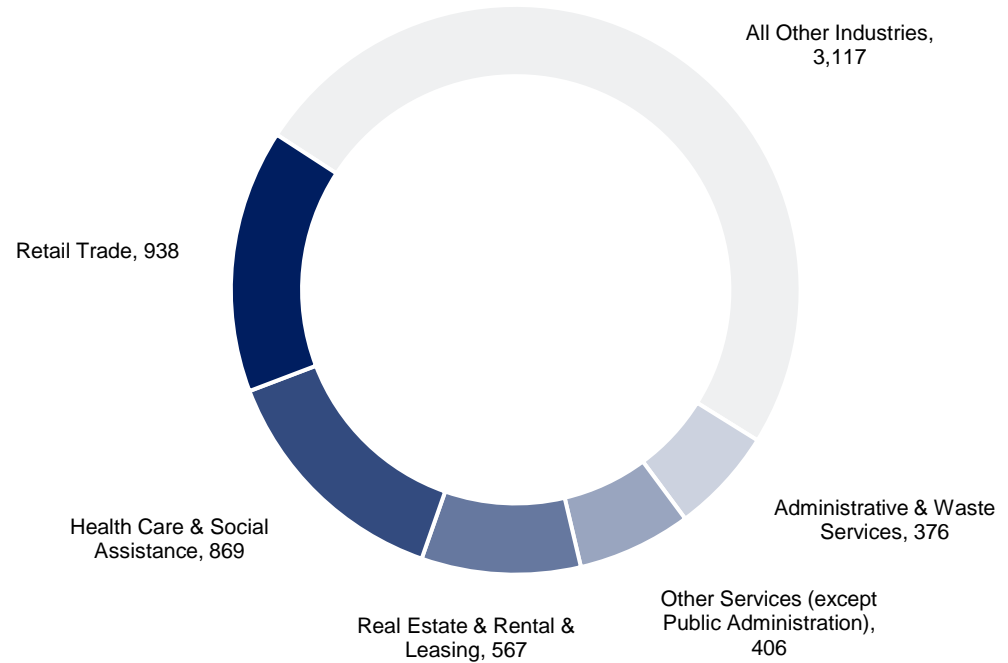
**0.6%**

Of region's GRP

**6,272**

Total jobs supported  
in the region

### Impacts by industry (jobs supported)





# INVESTMENT ANALYSIS



## Student Perspective

**\$348.6 million**

*Benefit: Higher future earnings*

**\$48.0 million**

*Cost: Tuition, supplies, opportunity cost*

**7.3**

Benefit/cost ratio

**22.8%**

Rate of return



## Taxpayer Perspective

**\$73.5 million**

*Benefit: Future tax revenue, government savings*

**\$40.2 million**

*Cost: State and local funding*

**1.8**

Benefit/cost ratio

**4.2%**

Rate of return



## Social Perspective

**\$1.2 billion**

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

**\$117.2 million**

*Cost: All college and student costs*

**10.0**

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



**\$507.3 million**

Total income added to the region

**0.6%**

Of region's GRP

**6,272**

Total jobs supported in the region



**7.3**

Benefit-cost ratio for students

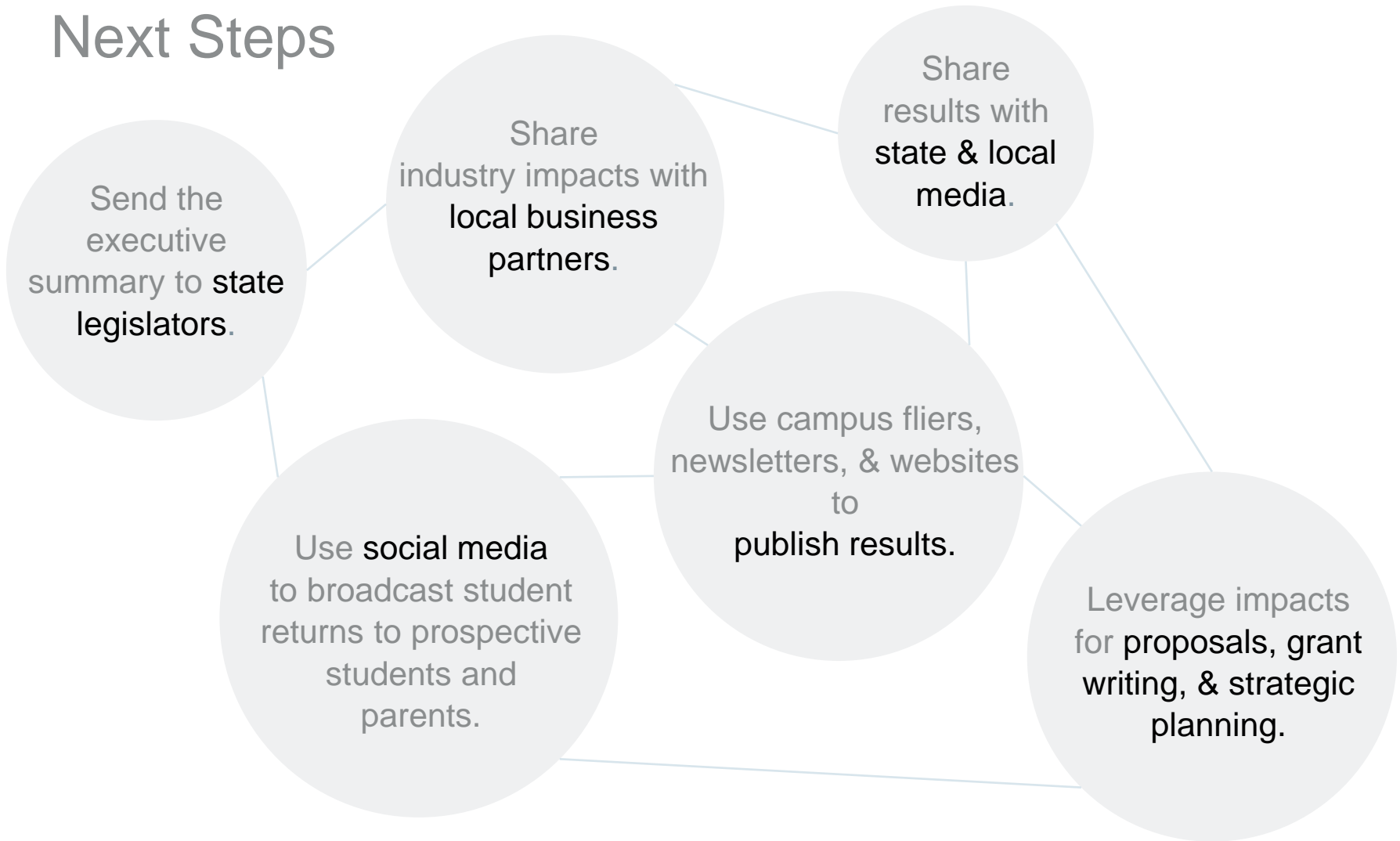
**1.8**

Benefit-cost ratio for taxpayers

**10.0**

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	Students	Taxpayers
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 \$529.3 million.	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 14.4%.	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?

Los Angeles Regional Consortium

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

**CONTACT:** Casey White-Zollman, Communications Director  
[cwhite@occa17.com](mailto:cwhite@occa17.com) | 503-502-5642

**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](http://www.occa17.com)



**NC** 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

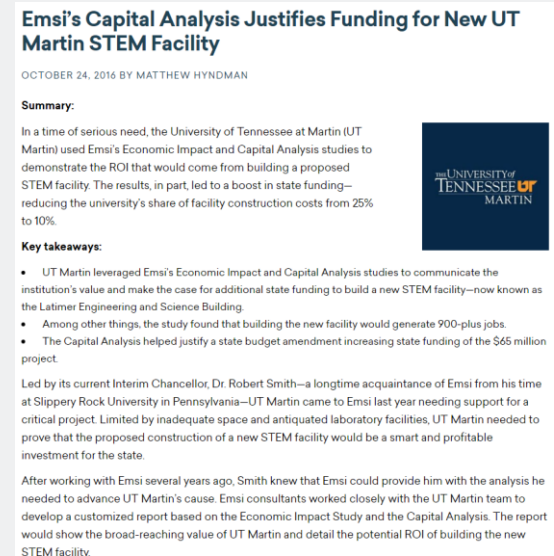
More: [BigROIforNC.org](http://BigROIforNC.org)



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 Southwest.