

**THE ECONOMIC VALUE OF BLUE RIDGE
COMMUNITY COLLEGE'S PROPOSED
Respiratory Therapy Program**



The Respiratory Therapy program¹ is a proposed program and the following analysis assumes the program has been in existence for the past 10 years. If the program had been in existence the past 10 years, Blue Ridge estimates it would have enrolled 15 students in FY 2019-20. Of these students, four would have graduated with a certificate and four with an associate degree.



BLUE RIDGE SERVICE AREA, NC

CAREER OUTLOOK

The Respiratory Therapy program can lead students into a number of occupations, which may include respiratory therapists; health education specialists; and social & human service assistants. Many of the Respiratory Therapy program students will enter the Blue Ridge Service Area² workforce.

Using the regional number of annual job openings for these occupations (149) and subtracting the FY 2019-20 Blue Ridge completers that may fill these openings (eight), we arrive at a gap of 141 job openings.³ There are 278 unique job postings at the associate degree or below for these occupations in the Blue Ridge Service Area. The top three posting companies are CareInHomes.com; Advent Health; and Bayada Home Health Care.

ALUMNI IMPACT

Former students of Blue Ridge's Respiratory Therapy program would have added \$48 thousand in income to the Blue Ridge Service Area economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the regional workforce as a direct result of their education, the increased output of businesses that employ these students, and the multiplier effects that occur. This impact will increase as more former students enter the regional workforce.

**PROGRAM TO OCCUPATION
MAPPING MEASURES IN THE
BLUE RIDGE SERVICE AREA**

Number of occupations	12
Jobs (2020)	2,748
Projected avg. job growth (2020-2029)	+1.7%
Annual openings (2020)	149
Median annual wage (2020)*	\$30,352

* The median annual wage reflects all award levels.

**ALUMNI LIFETIME EARNINGS
INCREASE AND IMPACT**

Lifetime earnings increase per completer
\$180.8 thousand

Total alumni impact in FY 2019-20
\$48.0 thousand

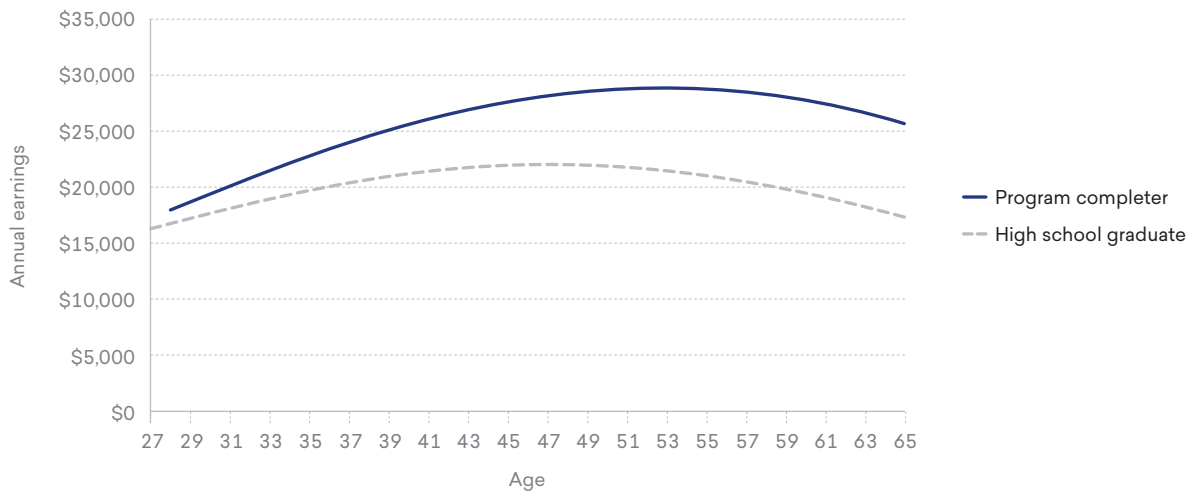


1 The Respiratory Therapy program is defined by the following Classification of Instructional Programs (CIP) code: Respiratory Care Therapy/Therapist (51.0908), Health Services/Allied Health/Health Sciences, General. (51.0000), Health & Wellness, General (51.0001), and Respiratory Therapy Technician/Assistant (51.0812).
2 For the purposes of this analysis, the Blue Ridge Service Area is defined as Henderson and Transylvania Counties.
3 For the purposes of this analysis, only Blue Ridge completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree or certificate in the program, students experience costs in the form of tuition and fees, books and supplies, and the opportunity cost of attending school instead of working. In return for this investment, students can earn higher wages. For every dollar students invest in their education in the program, they will receive \$4.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.0%. This is an impressive return, especially when compared to the U.S. stock market 30-year average return of 10.6%.

LIFETIME EARNINGS OF A PROGRAM COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$117.7 thousand in added tax revenue stemming from the students' higher lifetime earnings and the increased output of businesses. Savings to the public sector add another estimated \$8.6 thousand in benefits due to a reduced demand for government-funded social services in North Carolina. Throughout the students' working lives, North Carolina taxpayers will receive a total of \$126.4 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings



\$126.4 thousand