

THE ECONOMIC VALUE OF CATAWBA VALLEY COMMUNITY COLLEGE'S Business Administration and Accounting Program



The Business Administration and Accounting program¹ was established in 2007. In FY 2019-20, CVCC enrolled 311 students in the program. Of these students, 73 graduated with a certificate and 35 graduated with an associate degree in FY 2019-20.



THE CVCC SERVICE AREA, NC

CAREER OUTLOOK

The Business Administration and Accounting program can lead students into a number of occupations, which may include accountants & auditors; general & operations managers; and marketing managers. Many of the Business Administration and Accounting program students will enter the CVCC Service Area² workforce.

Using the regional number of annual openings for these occupations (381) and subtracting the FY 2019-20 CVCC completers that may fill these openings (108), we arrive at a gap of 273 job openings.³ There are 358 unique job postings at the associate degree or below for these occupations in the CVCC Service Area. The top three posting companies are Fiserv, Inc.; Dollar General Corporation; and Lowe's Companies, Inc.

ALUMNI IMPACT

Former students of A-B Tech's Nursing, Nurse Aid program added \$11.7 million in income to the Western Gateway 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.

PROGRAM TO OCCUPATION MAPPING MEASURES IN THE CVCC SERVICE AREA

Number of occupations	28
Jobs (2020)	10,986
Projected avg. job growth (2020-2029)	+0.4%
Annual openings (2020)	381
Median annual wage (2020)*	\$55,627

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$410.4 thousand

Total alumni impact
in FY 2019-20

\$8.1 million

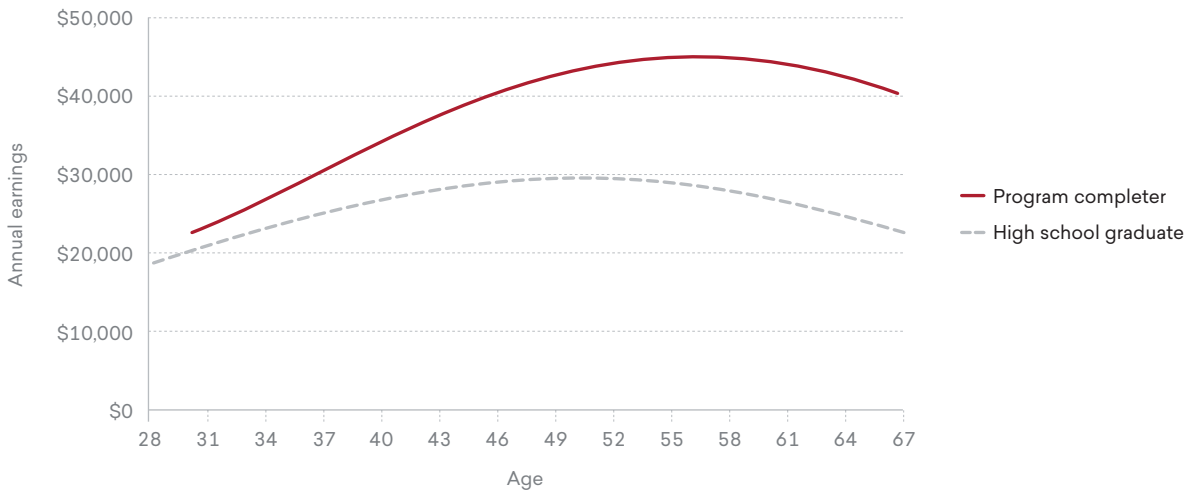


- 1 The Business Administration and Accounting program is defined by the following Classification of Instructional Programs (CIP) codes: Business Administration & Management, General (52.0201) and Accounting & Finance (52.0304).
- 2 For the purposes of this analysis, the CVCC Service Area is defined as Catawba and Alexander Counties.
- 3 For the purposes of this analysis, only CVCC completers are 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 \$11.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 35.3%. 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



Source: Emsi Burning Glass impact model.

TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$8.2 million 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 \$258.4 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 \$8.4 million in benefits.

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



\$8.4 million