

## THE ECONOMIC VALUE OF CENTRAL PIEDMONT COMMUNITY COLLEGE'S Registered Nurse Program



*The Registered Nurse program<sup>1</sup> was established in 1980. In FY 2019-20, CPCC enrolled 241 students in the program. Of these students, 65 graduated with an associate degree in FY 2019-20.*



MECKLENBURG COUNTY, NC

### CAREER OUTLOOK

The Registered Nurse program can lead students into a number of occupations, which may include registered nurses; nurse anesthetists; and nurse midwives. Many of the Registered Nurse program students will enter the Mecklenburg County workforce.

Using the county number of unique job postings for these occupations (1,418) and subtracting the FY 2019-20 CPCC completers that may fill these openings (65), we arrive at a gap of 1,353 job postings.<sup>2</sup> The top three posting companies are Atrium Health, Novant Health, and Emerald Health Services.

#### PROGRAM TO OCCUPATION MAPPING MEASURES IN MECKLENBURG COUNTY

Number of occupations	4
Jobs (2020)	16,655
Projected avg. job growth (2020-2029)	+1.4%
Annual openings (2020)	614
Median annual wage (2020)*	\$83,102

\* The median annual wage reflects all award levels.

### ALUMNI IMPACT

Former students of CPCC's Registered Nurse program added \$7.3 million in income to the Mecklenburg County economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the county workforce as a direct result of their education, the increased output of businesses that employ these students, and the multiplier effects that occur.

#### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer  
**\$1.1 million**

Total alumni impact  
in FY 2019-20  
**\$7.3 million**



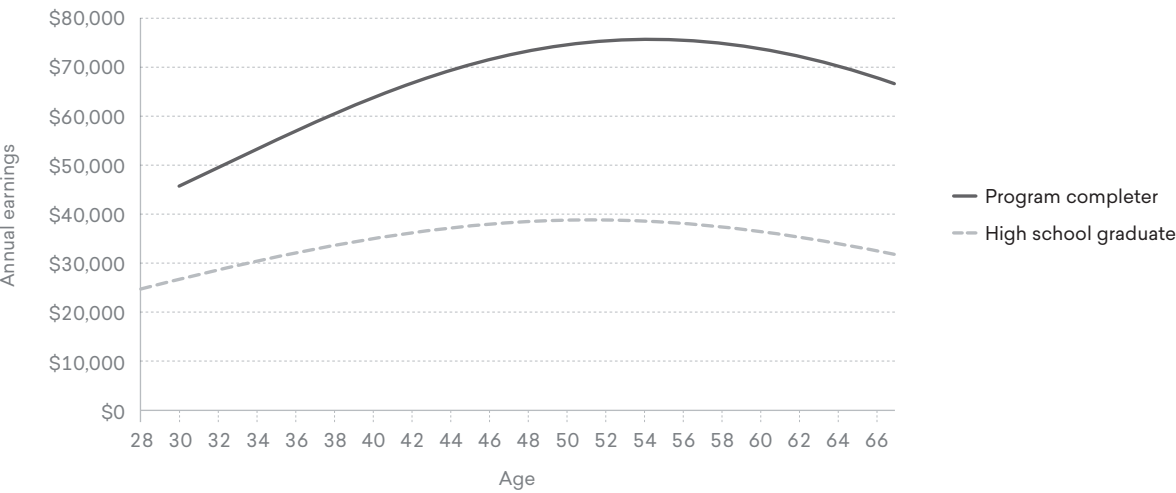
<sup>1</sup> The Registered Nurse program is defined by the following Classification of Instructional Programs (CIP) code: Registered Nursing/Registered Nurse (51.3801).

<sup>2</sup> The number of job postings may be conservative given employers, such as hospitals, may hire multiple workers using one job posting. Also, for the purposes of this analysis, only CPCC completers were considered when comparing to unique job postings.

## STUDENT RETURN ON INVESTMENT

To earn a degree 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 \$6.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.7%. 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 \$5.8 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 \$109.9 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 \$6 million in benefits.

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

**\$6.0 million**