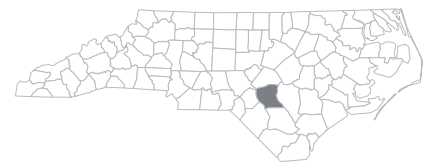


## THE ECONOMIC VALUE OF FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE'S Collision Repair and Refinishing Technology Program



The Collision Repair and Refinishing Technology program<sup>1</sup> was recently established in 2014. In FY 2019-20, FTCC enrolled 68 students in the program. Of these students, five graduated with a certificate and 55 graduated with an associate degree in FY 2019-20.



CUMBERLAND COUNTY, NC

### CAREER OUTLOOK

The Collision Repair and Refinishing Technology program can lead students into a number of occupations, which may include insurance appraisers, auto damage; first-line supervisors of mechanics, installers, & repairers; and electrical & electronics installers & repairers, transportation equipment. Many of the Collision Repair and Refinishing Technology program students will enter the Cumberland County workforce.

Using the county number of annual job openings for these occupations (151) and subtracting the FY 2019-20 FTCC completers that may fill these openings (60), we arrive at a gap of 91 job openings.<sup>2</sup> There are 308 unique job postings at the associate degree or below for these occupations in Cumberland County. The top three posting companies are Army National Guard; Bridgestone Corporation; and City of Fayetteville.

### ALUMNI IMPACT

Former students of FTCC's Collision Repair and Refinishing Technology program added \$372 thousand in income to the Cumberland 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.

#### PROGRAM TO OCCUPATION MAPPING METRICS IN CUMBERLAND COUNTY

Number of occupations	10
Jobs (2020)	4,527
Projected avg. job growth (2020-2029)	+0.2%
Annual openings (2020)	151
Median annual wage (2020)*	\$41,763

\* The median annual wage reflects all award levels.

#### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer

**\$549.1 thousand**

Total alumni impact in FY 2019-20

**\$372 thousand**



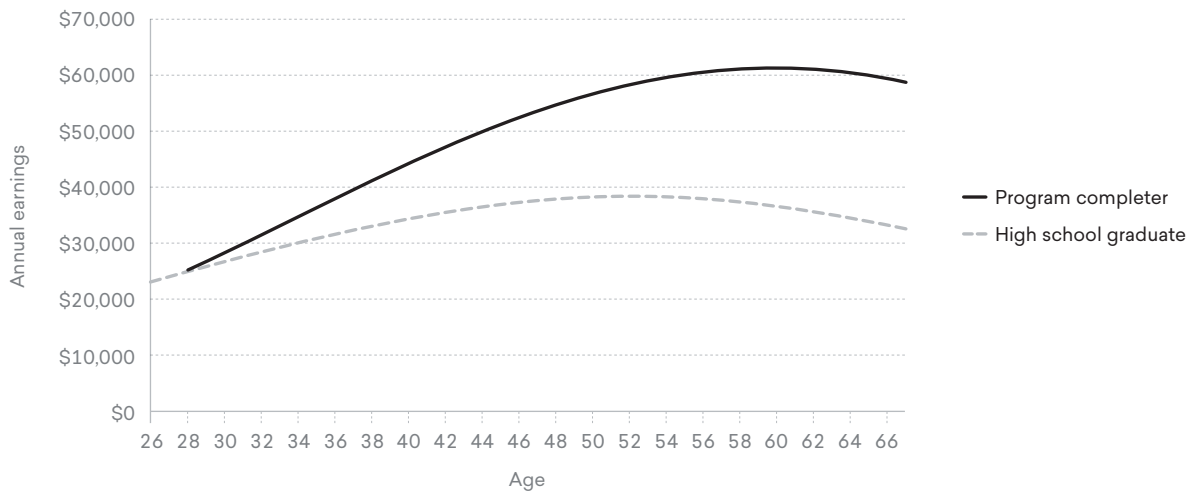
<sup>1</sup> The Collision Repair and Refinishing Technology program is defined by the following Classification of Instructional Programs (CIP) code: Autobody/Collision & Repair Technology/Technician (47.0603).

<sup>2</sup> For the purposes of this analysis, only FTCC 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 \$3.20 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 15.1%. 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 \$5.9 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 \$75.6 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 \$6 million in benefits.

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



**\$6 million**