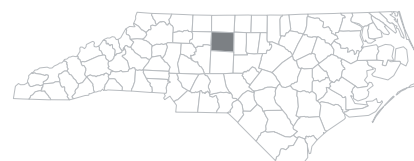


# THE ECONOMIC VALUE OF GUILFORD TECHNICAL COMMUNITY COLLEGE'S Health Information Technology Program



*The Health Information Technology program<sup>1</sup> was recently established in 2017. In FY 2019-20, GTCC enrolled 24 students in the program. Of these students, four graduated with an associate degree in FY 2019-20.*



GUILFORD COUNTY, NC

## CAREER OUTLOOK

The Health Information Technology program can lead students into a number of occupations, which may include: medical dosimetrists, medical records specialists, & health technologists & technicians, all other; medical secretaries & administrative assistants; and data entry keyers. Many of the Health Information Technology program students will enter the Guilford County workforce.

Using the county number of annual job openings for these occupations (90) and subtracting the FY 2019-20 GTCC completers that may fill these openings (four), we arrive at a gap of 86 job openings.<sup>2</sup> There are 175 unique job postings at the associate degree or below for these occupations in Guilford County. The top three posting companies are: Cone Health; Hirerocket, Inc.; and Atrium Health.

### PROGRAM TO OCCUPATION MAPPING METRICS IN GUILFORD COUNTY

|                                       |          |
|---------------------------------------|----------|
| Number of occupations                 | 3        |
| Jobs (2020)                           | 1,886    |
| Projected avg. job growth (2020-2029) | +0.5%    |
| Annual openings (2020)                | 90       |
| Median annual wage (2020)*            | \$36,165 |

\* The median annual wage reflects all award levels.

## ALUMNI IMPACT

Former students of GTCC's Health Information Technology program added \$3.1 thousand in income to the Guilford 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  
**\$290.5 thousand**

Total alumni impact  
in FY 2019-20  
**\$3.1 thousand**



<sup>1</sup> The Health Information Technology program is defined by the following Classification of Instructional Program (CIP) code: Health Information/Medical Records Technology/Technician (51.0707).

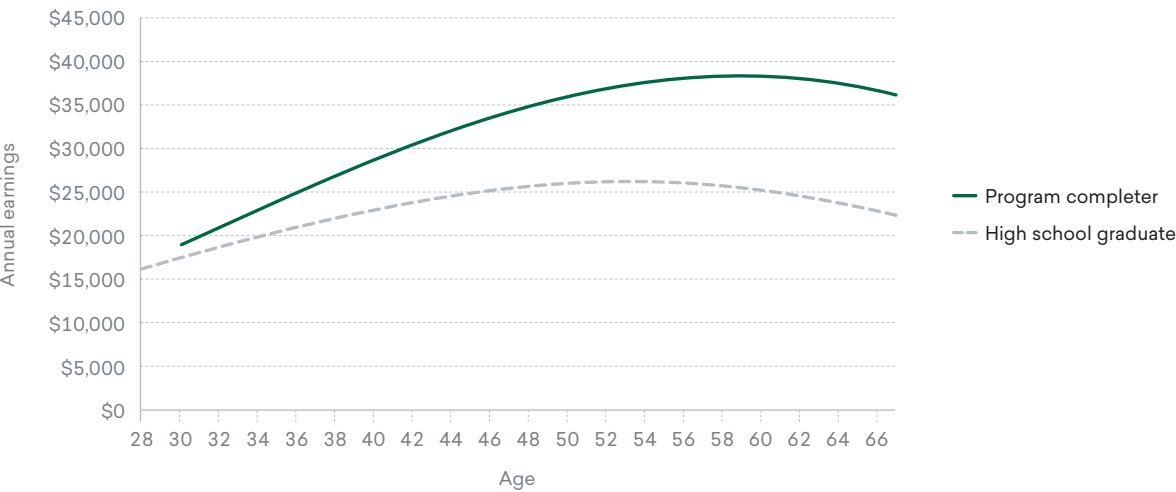
<sup>2</sup> For the purposes of this analysis, only GTCC completers were considered when comparing to annual openings.



# 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 \$2.50 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 13.4%. 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 \$99.8 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 \$6.7 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 \$106.5 thousand in benefits.

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

**\$106.5 thousand**