

THE ECONOMIC VALUE OF HAYWOOD COMMUNITY COLLEGE'S Forest Management Technology (15200) Program



The Forest Management Technology program¹ was established in 1997. In FY 2019-20, HCC enrolled 45 students in the program. Of these students, seven graduated with a certificate and 11 graduated with an associate degree in FY 2019-20.



HAYWOOD COUNTY, NC

CAREER OUTLOOK

The Forest Management Technology program leads students into the forest & conservation technician occupation. Many of the Forest Management Technology program students will enter the Haywood County workforce.

Using the regional number of annual openings for this occupation (zero) and subtracting the FY 2019-20 HCC completers that may fill these openings (18), we arrive at a surplus of 18 student completers.² There are no job postings at the associate degree or below for this occupation in Haywood County.

ALUMNI IMPACT

Former students of HCC's Forest Management Technology program added \$233.4 thousand in income to the Haywood 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 METRICS IN HAYWOOD COUNTY

Number of occupations	1
Jobs (2020)	1
Projected avg. job growth (2020-2029)	+1.5%
Annual openings (2020)	0
Median annual wage (2020)*	\$40,342

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$375.2 thousand

Total alumni impact
in FY 2019-20
\$233.4 thousand

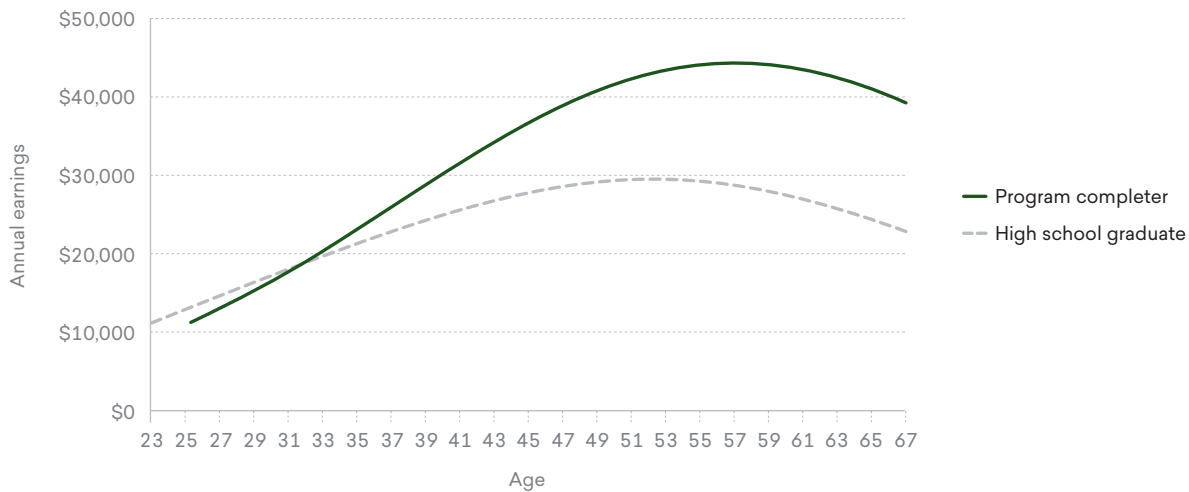


1 The Forest Management Technology program is defined by the following Classification of Instructional Programs (CIP) code: Forest Technology/Technician (03.0511).
2 For the purposes of this analysis, only HCC completers were considered when comparing to annual openings.

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 \$5.40 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 17.1%. 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 \$523.2 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 \$42.2 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 \$565.4 thousand in benefits.

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

\$565.4 thousand

