

## THE ECONOMIC VALUE OF ISOTHERMAL COMMUNITY COLLEGE'S Associate Degree Nursing Program



*The Associate Degree Nursing program<sup>1</sup> was established in 1991. In FY 2019-20, ICC enrolled 41 students in the program. Of these students, 20 graduated with an associate degree in FY 2019-20.*



THE ICC SERVICE AREA, NC

### CAREER OUTLOOK

The Associate Degree Nursing program can lead students into a number of occupations, which may include registered nurses; nurse anesthetists; and nurse midwives. Many of the Associate Degree Nursing program students will enter the ICC Service Area<sup>2</sup> workforce.

Using the regional number of unique job postings for these occupations (267) and subtracting the FY 2019-20 ICC completers that may fill these openings (20), we arrive at a gap of 247 job postings.<sup>3</sup> The top three posting companies are Mission Hospital; Encompass Health; and Bayada Home Health Care.

#### PROGRAM TO OCCUPATION MAPPING METRICS IN THE ICC SERVICE AREA

Number of occupations	4
Jobs (2020)	550
Projected avg. job growth (2020-2029)	+0.3%
Annual openings (2020)	16
Median annual wage (2020)*	\$60,992

\* The median annual wage reflects all award levels.

### ALUMNI IMPACT

Former students of ICC's Associate Degree Nursing program added \$1.5 million in income to the ICC Service Area 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.

#### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer  
**\$587.7 thousand**

Total alumni impact in FY 2019-20  
**\$1.5 million**



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

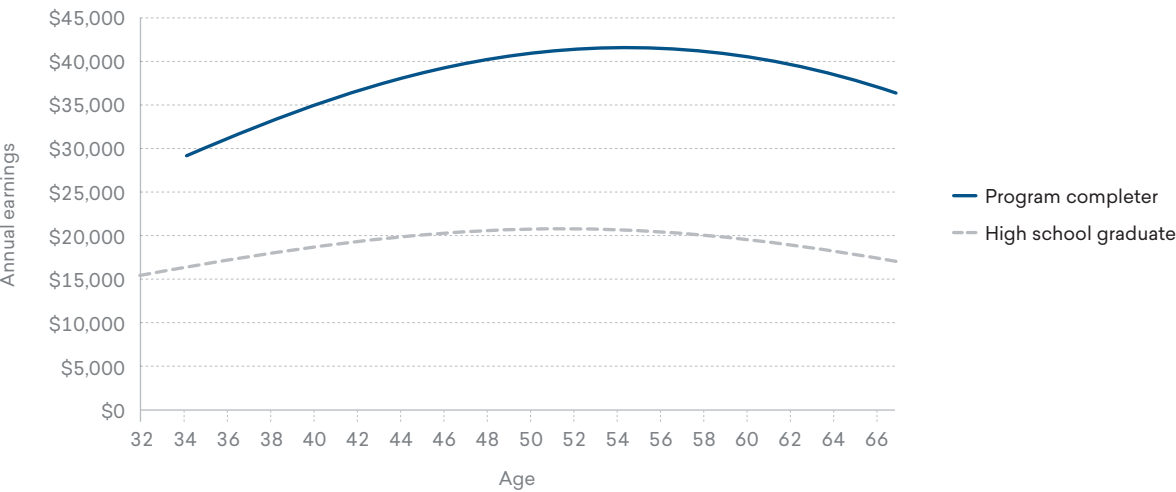
<sup>2</sup> For the purposes of this analysis, the ICC Service Area is defined as Polk and Rutherford Counties.

<sup>3</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 ICC 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 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 \$6.40 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 28.3%. 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



## TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$617.3 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 \$19.6 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 \$636.9 thousand in benefits.

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



**\$636.9 thousand**