

THE ECONOMIC VALUE OF JAMES SPRUNT COMMUNITY COLLEGE'S Cosmetology Program



The Cosmetology program¹ was established in 1976. In FY 2019-20, JSCC enrolled 80 students in the program. Students were enrolled for the returning semester with the intent of completing their degree, diploma, or certificate within the next year or two. In FY 2019-20, JSCC curriculum graduates included five associate degrees, three certificates, and 10 diplomas.



DUPLIN COUNTY, NC

CAREER OUTLOOK

The Cosmetology program can lead students into a number of occupations, which may include barbers; hairdressers, hairstylists, & cosmetologists; and first-line supervisors of personal service & entertainment & recreation workers, except gambling services.

Using the county number of annual openings for these occupations (five) and subtracting the FY 2019-20 JSCC completers that may fill these openings (18), we arrive at a surplus of 13 student completers.² The top posting company is Great Clips, Inc.

ALUMNI IMPACT

Former students of JSCC's Cosmetology program added \$216.5 thousand in income to the Duplin 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 DUPLIN COUNTY

Number of occupations	7
Jobs (2020)	110
Projected avg. job growth (2020-2029)	+0.1%
Annual openings (2020)	5
Median annual wage (2020)*	\$25,160

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$225.3 thousand

Total alumni impact
in FY 2019-20

\$216.5 thousand



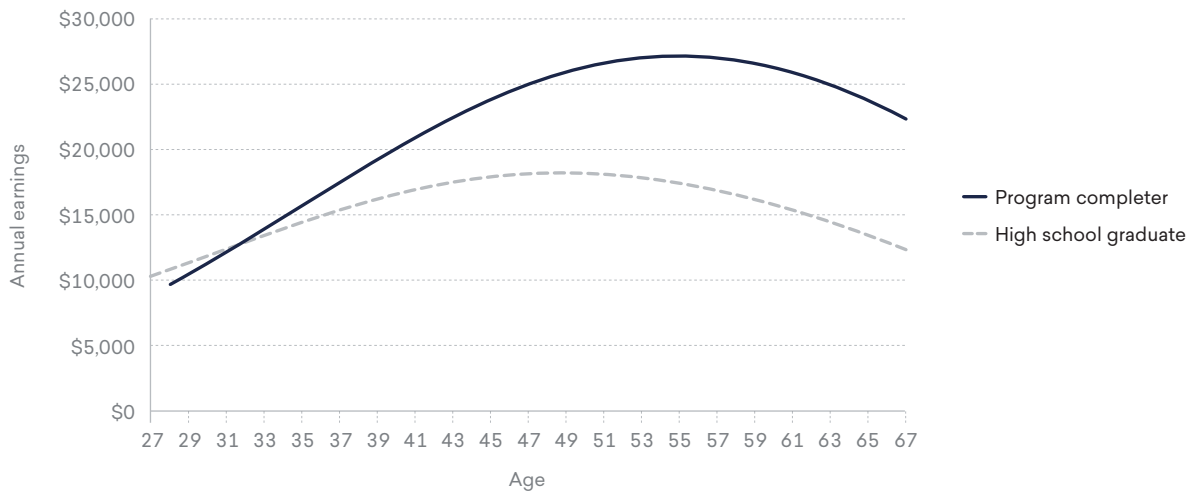
1 The Cosmetology program is defined by the following Classification of Instructional Programs (CIP) codes: Cosmetology/Cosmetologist, General (12.0401), Cosmetology, Barber/Styling, & Nail Instructor (12.0413).

2 For the purposes of this analysis, only JSCC 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 \$7.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 29.6%. 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 \$272.9 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 \$22.2 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 \$295.1 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings **\$295.1 thousand**

