

**THE ECONOMIC VALUE OF  
MITCHELL COMMUNITY COLLEGE'S  
Accounting Program**



*The Accounting program<sup>1</sup> was established in 1969. In FY 2019-20, Mitchell enrolled 68 students in the program. Of these students, eight graduated with a certificate and five graduated with an associate degree in FY 2019-20.*



IREDELL COUNTY, NC

**CAREER OUTLOOK**

The Accounting program can lead students into a number of occupations, which may include financial examiners; accountants & auditors; and credit analysts. Many of the Accounting program students will enter the Iredell County workforce.

Using the county number of annual job openings for these occupations (337) and subtracting the FY 2019-20 Mitchell completers who may fill these openings (13), we arrive at a gap of 324 job openings.<sup>2</sup> There are 306 unique job postings at the associate degree or below for these occupations in Iredell County. The top three posting companies are Lowe's Companies, Inc.; Wal-Mart, Inc.; and Delhaize America, LLC.

**ALUMNI IMPACT**

Former students of Mitchell's Accounting program added \$2.9 million in income to the Iredell 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 MEASURES IN  
IREDELL COUNTY**

Number of occupations	29
Jobs (2020)	8,925
Projected avg. job growth (2020-2029)	+1.5%
Annual openings (2020)	337
Median annual wage (2020)*	\$70,158

\* The median annual wage reflects all award levels.

**ALUMNI LIFETIME EARNINGS  
INCREASE AND IMPACT**

Lifetime earnings increase per completer

**\$578.9 thousand**

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Total alumni impact in FY 2019-20

**\$2.9 million**

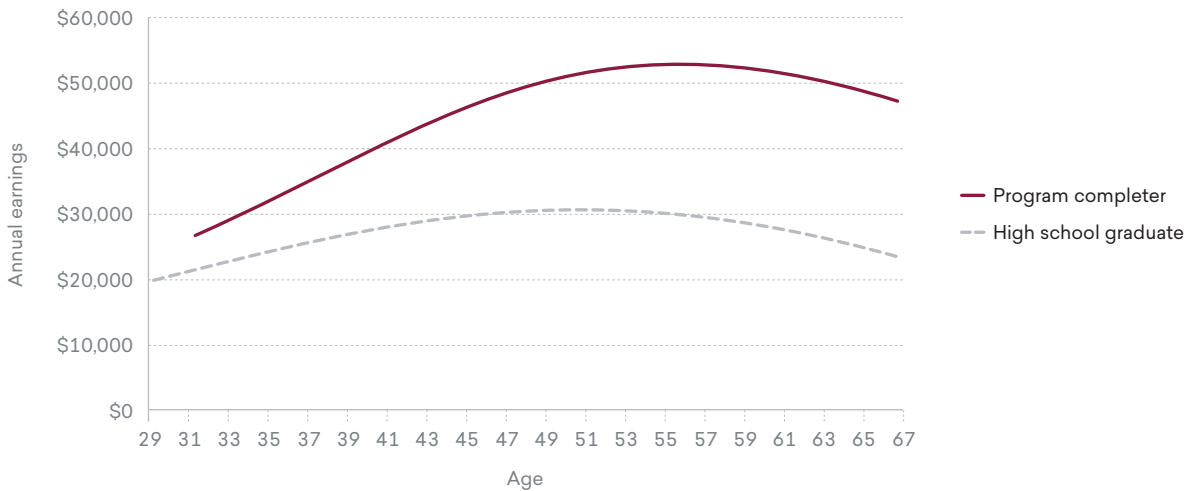


1 The Accounting program is defined by the following Classification of Instructional Programs (CIP) codes: Accounting Technology/Technician & Bookkeeping (52.0302), Accounting (52.0301), Auditing (52.0303), Accounting & Related Services, Other (52.0399), Accounting & Finance (52.0304), and Accounting & Business/Management (52.0305).  
2 For the purposes of this analysis, only Mitchell 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 \$8.00 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 25.1%. 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



Source: Emsi Burning Glass impact model.

## TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$724.4 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 \$16.1 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 \$740.5 thousand in benefits.

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



**\$740.5 thousand**