

THE ECONOMIC VALUE OF ROWAN-CABARRUS COMMUNITY COLLEGE'S Information Technology – Cyber Security Program



The Information Technology – Cyber Security program¹ was only recently established in 2016. In FY 2019-20, RCCC enrolled 188 students in the program. Of these students, 77 graduated with a certificate and 14 graduated with an associate degree in FY 2019-20.



CABARRUS AND ROWAN
COUNTIES, NC

CAREER OUTLOOK

The Information Technology – Cyber Security program can lead students into a number of occupations, which may include computer & information systems managers; computer user support specialists; and computer systems analysts. Many of the Information Technology – Cyber Security program students will enter the workforce of Cabarrus and Rowan Counties.

Using the regional number of annual job openings for these occupations (74) and subtracting the FY 2019-20 RCCC completers that may fill these openings (91), we arrive at a surplus of 17 student completers.² There are 109 unique job postings at the associate degree or below for these occupations in Cabarrus and Rowan Counties. A few of the top posting companies are Wells Fargo & Company; Chewy.com, LLC; and Retail Business Services Co., Ltd.

PROGRAM TO OCCUPATION MAPPING METRICS IN CABARRUS AND ROWAN COUNTIES

| | |
|---------------------------------------|----------|
| Number of occupations | 11 |
| Jobs (2020) | 3,243 |
| Projected avg. job growth (2020-2029) | +0.6% |
| Annual openings (2020) | 74 |
| Median annual wage (2020)* | \$74,261 |

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of RCCC's Information Technology – Cyber Security program added \$425.5 thousand in income to the Cabarrus and Rowan Counties 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
\$444.9 thousand

Total alumni impact
in FY 2019-20
\$425.5 thousand



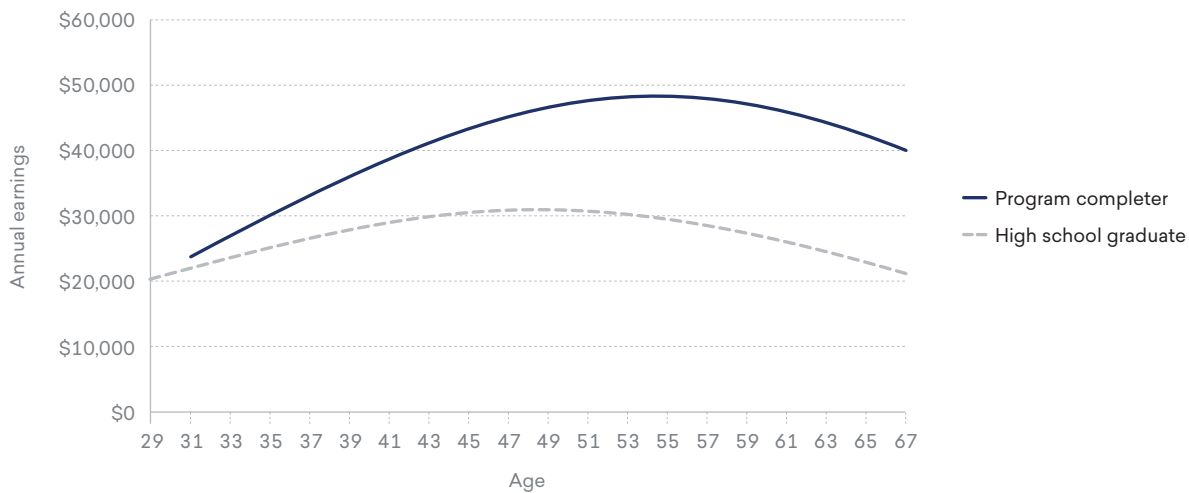
1 The Information Technology – Cyber Security program is defined by the following Classification of Instructional Programs (CIP) codes: Computer & Information Systems Security/Information Assurance (11.1003), Computer Systems Networking & Telecommunications (11.0901), and Information Technology (11.0103).

2 For the purposes of this analysis, only RCCC 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 \$10.70 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 36.1%. 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 \$4.8 million 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 \$145.4 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 \$5.0 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$5.0 million

