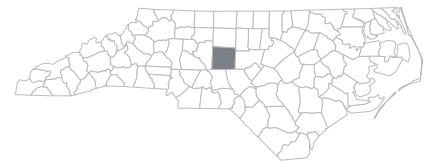


THE ECONOMIC VALUE OF RANDOLPH COMMUNITY COLLEGE'S Agribusiness Technology Program



The Agribusiness Technology program¹ was only recently established in 2019. In FY 2019-20, RCC enrolled seven students in the program. Of these students, one graduated with a certificate in FY 2019-20.



RANDOLPH COUNTY, NC

CAREER OUTLOOK

The Agribusiness Technology program can lead students into a number of occupations, which may include farmers, ranchers, & other agricultural managers. Many of the Agribusiness Technology program students will enter the Randolph County workforce.

Using the county number of annual job openings for these occupations (five) and subtracting the FY 2019-20 RCC completers who may fill these openings (one), we arrive at a gap of four job openings.² Due to data limitations, job postings with the names of county employers are unavailable for occupations related to this program.

PROGRAM TO OCCUPATION MAPPING METRICS IN RANDOLPH COUNTY

Number of occupations	1
Jobs (2020)	145
Projected avg. job growth (2020-2029)	+0.2%
Annual openings (2020)	5
Median annual wage (2020)*	\$40,027

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of RCC's Agribusiness Technology program added \$0.2 thousand in income to the Randolph 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.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
 increase per completer

\$240.4 thousand

Total alumni impact
 in FY 2019-20

\$0.2 thousand



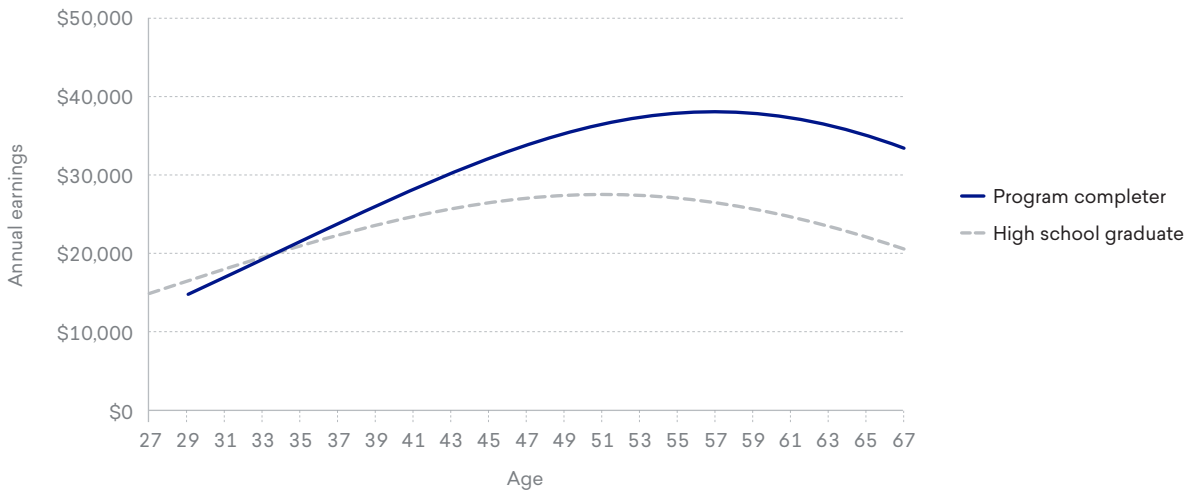
1 The Agribusiness Technology program is defined by the following Classification of Instructional Programs (CIP) code: Agribusiness/Agricultural Business Operations (01.0102).

2 For the purposes of this analysis, only RCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a 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 \$7.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 21.2%. 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 \$57.3 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 \$4.3 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 \$61.6 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$61.6 thousand

