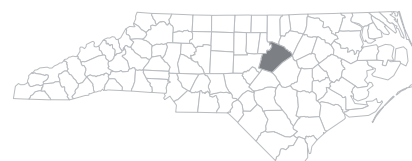


THE ECONOMIC VALUE OF WAKE TECHNICAL COMMUNITY COLLEGE'S Nursing Program



The Nursing program¹ began at WTCC as a Practical Nursing program admitting students for the first time on September 4, 1963, at Wake County Memorial Hospital. In 1973, the Associate Degree in Nursing program was developed, and has evolved with nursing practice to the present program, updated in 2009. In FY 2019-2020, WTCC enrolled 398 students in the program. Of these students, 130 graduated with an associate degree in FY 2019-2020.



THE WAKE COUNTY
SERVICE REGION, NC

CAREER OUTLOOK

The Nursing program prepares graduates to become registered nurses. Students who graduate from the program are eligible to sit for the NCLEX Exam and can then work in the hospital, clinic, outpatient centers, and specialized areas. Many of the Nursing program students will enter the Wake County Service Region workforce.

Using the county number of unique postings for these occupations (1,047) and subtracting the FY 2019-20 WTCC completers that may fill these openings (130), we arrive at a gap of 917 job postings.² The top posting companies are WakeMed; University of North Carolina Hospitals; Duke; and Bayada Home Health Care.

PROGRAM TO OCCUPATION MAPPING METRICS IN THE WAKE COUNTY SERVICE REGION

Number of occupations	1
Jobs (2020)	10,796
Projected avg. job growth (2020-2029)	+1.5%
Annual openings (2020)	486
Median annual wage (2020)*	\$69,084

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of WTCC's Nursing program added \$5.6 million in income to the Wake County Service Region 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
\$932.9 thousand

Total alumni impact
in FY 2019-20
\$5.6 million

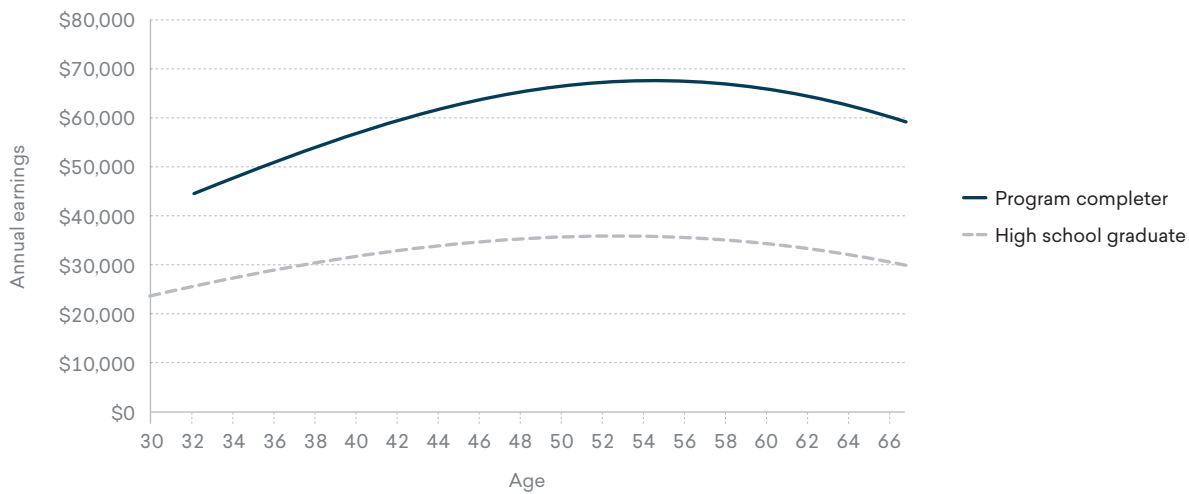


- 1 The Nursing program is defined by the following Classification of Instructional Programs (CIP) code: Registered Nursing/Registered Nurse (51.3801).
- 2 The number of job postings may be conservative given employers, such as hospitals, may hire multiple workers using one job posting. Also, for the purposes of this analysis, only WTCC 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 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 \$4.50 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 20.9%. 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 \$6.6 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 \$139.2 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 \$6.7 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$6.7 million

