

THE ECONOMIC VALUE OF WAYNE COMMUNITY COLLEGE'S Industrial Systems Technology Program



The Industrial Systems Technology program¹ was established in 1971. In FY 2019-20, WCC enrolled 46 students in the program. Of these students, seven graduated with a certificate and two graduated with an associate degree in FY 2019-20.



WAYNE COUNTY, NC

CAREER OUTLOOK

The Industrial Systems Technology program can lead students to become electro-mechanical & mechatronics technologists & technicians. Many of the Industrial Systems Technology program students will enter the Wayne County workforce.

Using the county number of annual job openings for these occupations (one) and subtracting the FY 2019-20 WCC completers that may fill these openings (nine), we arrive at a surplus of eight student completers.^{2,3} The top companies employing graduates include Mt. Olive Pickle Company and Franklin Bakery.

ALUMNI IMPACT

Former students of WCC's Industrial Systems Technology program added \$1.2 million in income to the Wayne 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 WAYNE COUNTY

Number of occupations	1
Jobs (2020)	1
Projected avg. job growth (2020-2029)	+1.5%
Annual openings (2020)	1
Median annual wage (2020)*	\$51,375

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$360.3 thousand

Total alumni impact
in FY 2019-20

\$1.2 million



¹ The Industrial Systems Technology program is defined by the following Classification of Instructional Programs (CIP) code: Electromechanical & Instrumentation & Maintenance Technologies/Technicians, Other (15.0499).

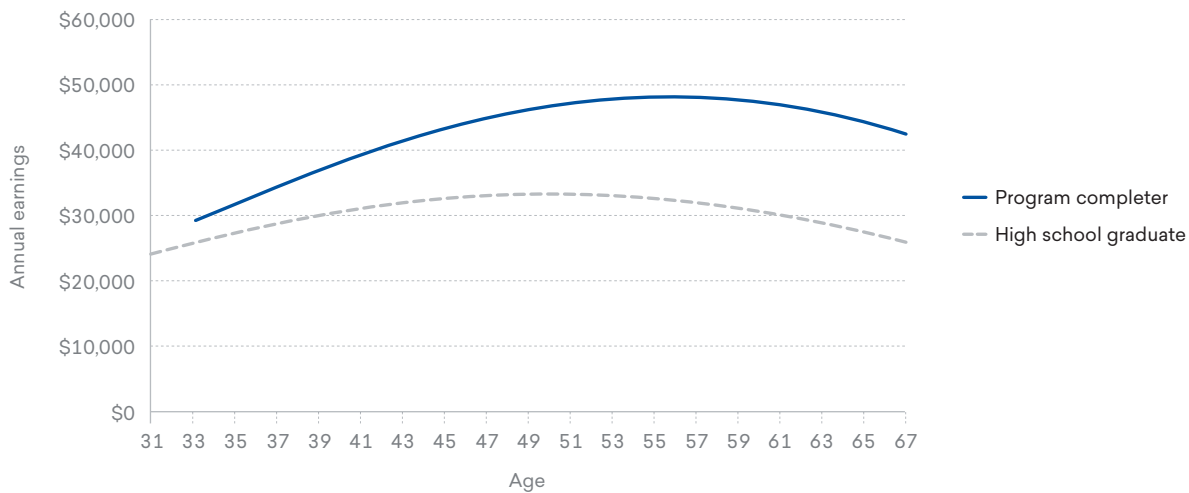
² For the purposes of this analysis, only WCC completers were considered when comparing to annual openings.

³ Due to data limitations, job postings with the names of county employers are unavailable for occupations related to this program.

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 \$6.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 23.1%. 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 \$826.3 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 \$40.6 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 \$866.9 thousand in benefits.

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



\$866.9 thousand