

THE ECONOMIC VALUE OF SOUTHWESTERN COMMUNITY COLLEGE'S Industrial & Engineering Tech Program



The Industrial & Engineering Tech program¹ was established in 1964. In FY 2019-20, SCC enrolled 313 students in the program. Of these students, 45 graduated with a certificate and 18 graduated with an associate degree in FY 2019-20.



THE SCC SERVICE AREA, NC

CAREER OUTLOOK

The Industrial & Engineering Tech program can lead students into a number of occupations, which may include electrical & electronic engineering technologists & technicians; industrial engineering technologists & technicians; and mechanical engineering technologists & technicians. Many of the Industrial & Engineering Tech program students will enter the SCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (63) and subtracting the FY 2019-20 SCC completers that may fill these openings (63), we find that the supply of completers meets the demand of employers evenly.³ There are 94 unique job postings at the associate degree or below for these occupations in the SCC Service Area. Among the top hiring companies are Harrah's Cherokee Casino & Resort, Department of Transportation, Duke Energy, and MB Hanes.

ALUMNI IMPACT

Former students of SCC's Industrial & Engineering Tech program added \$1.7 million in income to the SCC Service Area 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.

PROGRAM TO OCCUPATION MAPPING METRICS IN THE SCC SERVICE AREA

| | |
|---------------------------------------|----------|
| Number of occupations | 27 |
| Jobs (2020) | 1,761 |
| Projected avg. job growth (2020-2029) | +0.9% |
| Annual openings (2020) | 63 |
| Median annual wage (2020)* | \$40,454 |

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$324.5 thousand

Total alumni impact
in FY 2019-20

\$1.7 million



¹ The Industrial & Engineering Tech program is defined by the following Classification of Instructional Programs (CIP) codes: Carpentry/Carpenter (46.0201), Mechanics and Repairers, General (47.0000), Welding Technology/Welder (48.0508), and Engineering Technology, General (15.0000).

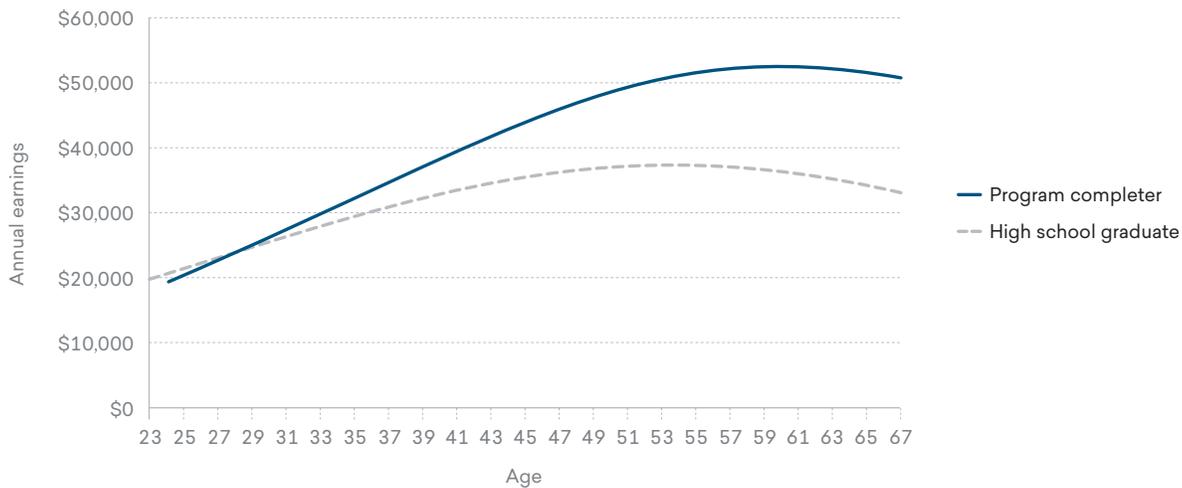
² For the purposes of this analysis, the SCC Service Area is defined as Jackson, Macon, and Swain Counties.

³ For the purposes of this analysis, only SCC 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 \$5.20 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 16.7%. 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 \$1.9 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 \$160.2 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 \$2.1 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$2.1 million

