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# COLUMBUS STATE UNIVERSITY

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## **Study on Value of a College Degree in Georgia Shows Payoffs for Graduates, State; Highlights Disciplines in Demand**

*Columbus, GA* — A new report on higher education in Georgia shows that for recent graduates of Columbus State University, a college degree is worth an average of almost \$12,000 more a year than a high school graduate could expect to make.

The findings are part of a larger study on the University System of Georgia that shows, statewide, a college degree is worth an average of \$14,000 a year more than a high-school graduate could expect to make. Over the course of a working career, the average graduate of a public college or university in Georgia can expect to earn nearly \$1 million more than a high-school-educated neighbor.

Commissioned by the USG's Intellectual Capital Partnership Program (ICAPP), the "Value of University System of Georgia Education" study was conducted by researchers at the Georgia Institute of Technology. The authors analyzed the earnings of nearly 90,000 university system students who graduated between 1993 and 1997 and found that, overall, the increased earnings resulting from their college degrees added \$1.25 billion to the state's economy during 1998 – the most recent year for which data was available. These graduates had widespread impact on the state, bringing at least a million dollars per year in additional economic impact to more than half of Georgia's 159 counties.

Locally, 2,254 Columbus State University graduates were counted and their total wages in 1998 was more than \$74 million, with almost \$27 million of those earnings attributable to their higher education.

"These impressive figures put an economic determination on the value of Columbus State University to this community," said CSU President Frank Brown. "That impact is always important to note, but we can never forget the other intangible benefits of higher education, such as expanded cultural opportunities for the region and a greater awareness of a world beyond our borders.

Georgia benefits from the university system in many ways, said Bill Drummond, a professor in Georgia Tech's City and Regional Planning Program, who collaborated with Jan Youtie, a researcher in Georgia Tech's Economic Development Institute, in preparing the report. "But this study has shown that one factor alone — the direct economic impact of University System graduates — more than justifies Georgia's investment in higher education."

University System Chancellor Thomas C. Meredith said the report's findings are important for communities to realize and important for lawmakers to hear.

"As our funding partners struggle with grave budget issues, I would encourage them not to harm this generator of economic growth," said University System Chancellor Thomas C. Meredith. "Georgia so far has resisted the trend we see in many states to reduce substantially the state's investment in higher education," he noted. "Our economy has benefited from that decision, and as this study has shown, those benefits will continue to increase in the decades to come."

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Youtie cautioned that comparing earnings of college graduates to persons with high-school diplomas can be problematic because of the difficulty in accounting for individual differences in energy, creativity and intelligence that affect earning potential.

Counties gaining the most educational value from the University System of Georgia included Fulton (\$276.1 million), Cobb (\$102.6 million), DeKalb (\$95.6 million), Gwinnett (\$82.6 million), Chatham (\$28.4 million), Bibb (\$26.2 million), Muscogee (\$25.7 million), Clayton (\$23.6 million), Richmond (\$23.4 million), Clarke (\$20.4 million), Dougherty (\$17.3 million), Houston (\$16.7 million), Hall (\$15.1 million), Carroll (\$11.6 million), Lowndes (\$11.4 million), and Whitfield (\$10.1 million). All are home to major university system institutions.

In addition to measuring the value of a college education, Drummond and Youtie also looked at the educational specialties that offer the greatest financial rewards, the demand for specific college disciplines, occupations in which shortages are anticipated and migration patterns related to occupational needs.

Not surprisingly, the programs with the greatest earnings potential are professional degrees in dentistry, medicine and law. But business administration, nursing and teaching – all offered at Columbus State University – are the programs with the greatest total economic impact, thanks to the large number of students who graduate with these majors.

Projections from the Georgia Department of Labor indicate that occupations requiring a higher-education degree will make up 25 percent of all the state's jobs by 2010, a figure that has increased from 23 percent in 2000. The department forecasts that the top three occupations requiring higher education, based on numeric employment increases, will be registered nurses, computer support specialists and accountants and auditors. In terms of percentage increase, demand will grow the most for survey researchers, computer support specialists and physician's assistants.

CSU, where the ICAPP concept was developed to provide computer-savvy employees for TSYS, is also one of the sites selected for the system's latest ICAPP program devoted to quickly providing more qualified nurses for the workforce.

Nursing is the one of the professions where the study found significant shortages of labor exist. In all, the study found shortages in 12 specialties, among them elementary and kindergarten teachers, registered nurses, pharmacists, medical records and health information technicians, and medical and clinical laboratory technicians. A shortfall in information technology graduates reported in a 2001 study has been significantly reduced, largely through shrinkage of the industry, though scarcities continue in certain software engineering and systems occupations.

The study confirms that the University System of Georgia is the major source of recent college graduates in Georgia — about half of all Georgians who hold recent postsecondary degrees were educated by a USG institution.

Full copies of “The Value of University System of Georgia Education” may be downloaded from the ICAPP Web site at: <http://www.icapp.org/publications.htm>.

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For more information from the statewide report or from the University System of Georgia, please call (404) 657-1295. For more information from CSU, please call the Public Relations Office at 568-2030.