



Floyd College

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College Graduates See a Significant Increase in Earnings

ROME, GA A new report on higher education in Georgia shows that graduates of Floyd College will earn nearly \$8,000 more a year than a person with only a high school diploma. In addition, the study shows that Floyd College graduates impact the Northwest Georgia economy by more than \$6 million annually.

Commissioned by the University System of Georgia'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.

The study shows Floyd College graduates earned an average yearly salary of \$29,221, which is 25 percent more than a high school graduate in the workforce making only \$22,000 per year. Graduates with bachelor's degrees earned as much as 40 percent more than those with a high school diploma.

"The region's major employers are beginning to realize the value of a high level of general educational background compared to a high level of skills training," said Randy Pierce, president of Floyd College. "Too often, skills training will limit the employee (and employer) to a certain set of skills, while a general educational background, such as the Associate Degree, provides a foundation that enables the employee to communicate, to read and comprehend, to work in teams, and to learn and adapt to ever-changing skills requirements. This report puts impressive dollar figures to that contention."

The research also projects that more jobs by the year 2010 will demand workers have a higher education, estimating more than 50 percent of jobs will require an associate's degree and more than 60 percent will require a bachelor's degree. The study states that while the value of higher education will go up, the value of vocational education and on-the-job training will go down comparatively.

According to the report, the careers hungry for college graduates include healthcare, elementary school teachers, and Information Technology (IT). Occupations in healthcare have the most significant number of openings compared to the number of educated persons available to fill them. Roughly 32 percent of healthcare jobs requiring a college degree are left unfilled each year, totaling 2,000 jobs. Four healthcare occupations in particular are experiencing the biggest shortfall, three of which are at the associate's degree level – registered nurses, medical records and health information technicians, and medical laboratory technicians. Registered nurses, an occupation requiring only an associate's degree, is the fastest growing career in Georgia, but nearly 400 jobs a year are left unfilled.

“Floyd College has moved aggressively to meet the local demand for workers in these three areas,” said Dr. Pierce. “In addition to associate degrees in Nursing, Education, and IT, partnerships with senior University System of Georgia institutions have provided bachelor degree offerings at Floyd College in these critical areas.”

Floyd College will award more than 90 students with an associate of science degree in Nursing this year. The study finds that those in the nursing profession with a degree make \$10,000 more per year than persons without a degree in the workforce.

“Since the inception of the Nursing Program at Floyd College in the 1970s, community support has been essential in terms of increased capacity – to hire additional faculty – to increase class sizes – all in an effort to meet the increasing demand for health care professionals,” said Dr. Pierce. “We are also pleased with the current partnership with Darton College which has allowed us to offer an associate degree in Medical Laboratory Technology to meet the demand for yet another healthcare profession which is in high demand.”

The Department of Labor 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.

Floyd College is an associate degree granting institution of the University System of Georgia serving more than 3,300 students at sites in Rome, Cartersville, Acworth and Haralson County.

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