

The Economic Value of East Central College Rolla Campus

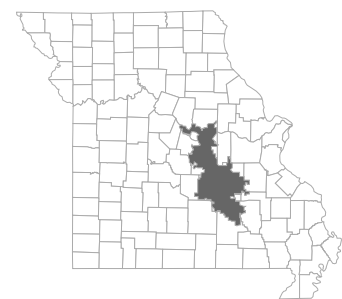




EAST CENTRAL COLLEGE ROLLA CAMPUS (ECC Rolla) creates value in many ways. The campus plays a key role in helping students increase their employability and achieve their individual potential. The campus draws students to the region, generating new dollars and opportunities for the ECC Rolla Service Region*. ECC Rolla provides students with the education, training, and skills they need to have fulfilling and prosperous careers. Furthermore, ECC Rolla is a place for students to meet new people, increase their self-confidence, and promote their overall health and well-being.

ECC Rolla influences both the lives of its students and the regional economy. The campus supports a variety of industries in the ECC Rolla Service Region, serves regional businesses, and benefits society as a whole in Missouri from an expanded economy and improved quality of life.

This study measures the economic impacts created by ECC Rolla on the business community. All results reflect employee, student, and financial data provided by the college for fiscal year (FY) 2022-23. Impacts on the ECC Rolla Service Region economy are measured in terms of added income.



**The ECC Rolla Service
Region, Missouri**

ECC influences both the **lives of its students** and the **regional economy**.

* For the purposes of this analysis, the ECC Rolla Service Region is comprised of the following 41 zip codes: 63629, 65001, 65013, 65016, 65024, 65035, 65039, 65048, 65051, 65054, 65058, 65059, 65063, 65067, 65077, 65080, 65085, 65401, 65402, 65409, 65436, 65443, 65446, 65449, 65453, 65456, 65461, 65462, 65501, 65529, 65532, 65541, 65550, 65559, 65560, 65565, 65580, and 65582 in Callaway, Crawford, Dent, Maries, Osage, and Phelps Counties in Missouri.

Economic impact analysis



ECC promotes economic growth in the ECC Rolla Service Region through its direct expenditures and the resulting expenditures of students and regional businesses. The college serves as an employer and buyer of goods and services for its day-to-day operations. The college's activities retain students in the ECC Rolla Service Region, whose expenditures benefit regional vendors. In addition, ECC is one of the primary sources of higher education to the ECC Rolla Service Region residents and a supplier of trained workers to regional industries, enhancing overall productivity in the regional workforce.

Operations spending impact



ECC adds economic value to the ECC Rolla Service Region as an employer of regional residents and a large-scale buyer of goods and services. In FY 2022-23, the college employed 34 full-time and part-time faculty and staff, all of whom lived in the ECC Rolla Service Region. Total payroll at ECC was \$4.4 million, much of which was spent in the region for groceries, mortgage and rent payments, dining out, and other household expenses. In addition, the college spent \$2.1 million on expenses related to facilities, supplies, and professional services.

ECC's operations spending added \$4.8 million in income to the region during the analysis year. This figure represents the college's payroll, the multiplier effects generated by the in-region spending of the college and its employees, and a downward adjustment to account for funding that the college received from regional sources. The \$4.8 million in added income is equivalent to supporting 38 jobs in the region.

Student spending impact



Some in-region students, referred to as retained students, would have left the ECC Rolla Service Region if not for the existence of ECC. While attending the college, these retained students spent money on groceries, accommodation, transportation, and other household expenses. This spending generated \$424.5 thousand in added income for the regional economy in FY 2022-23, which supported 8 jobs in the ECC Rolla Service Region.

Alumni impact



The education and training ECC provides for regional residents has the greatest impact. Since the establishment of the college, students have stud-

Impacts created by
ECC Rolla in FY 2022-23



Operations spending impact

\$4.8 million

+



Student spending impact

\$425 thousand

+



Alumni impact

\$7.5 million



Total economic impact

\$12.8 million

OR



Jobs supported

164



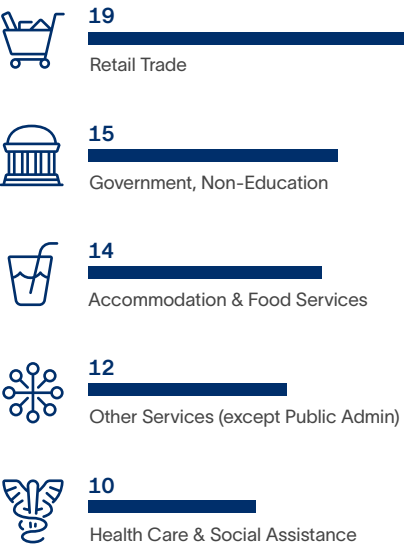
ied at ECC and entered the regional workforce with greater knowledge and new skills. Today, thousands of former ECC students are employed in the ECC Rolla Service Region. As a result of their education from ECC, the students receive higher earnings and increase the productivity of the businesses that employ them. In FY 2022-23, ECC alumni generated \$7.5 million in added income for the regional economy, which is equivalent to supporting 117 jobs.

Total impact

ECC added \$12.8 million in income to the ECC Rolla Service Region economy during the analysis year, equal to the sum of the operations spending impact, the student spending impact, and the alumni impact.

ECC's total impact can also be expressed in terms of jobs supported. The \$12.8 million impact supported 164 regional jobs, using the jobs-to-sales ratios specific to each industry in the region. In addition, the \$12.8 million, or 164 supported jobs, stemmed from different industry sectors. For instance, among non-education industry sectors, the spending of ECC and its students and the activities of its alumni in the Government, Non-Education industry sector supported 15 jobs in FY 2022-23. If the college did not exist, these impacts would not have been generated in the ECC Rolla Service Region.

ECC Rolla impacts by industry (jobs supported)



The **\$12.8 million** impact supported **164 regional jobs**.

Conclusion

*The results of this study demonstrate that ECC creates value from **multiple perspectives**.*

It benefits regional businesses by increasing consumer spending in the region and supplying a steady flow of qualified, trained workers to the workforce. In addition, ECC Rolla enriches the lives of students by raising their lifetime earnings and helping them achieve their individual potential.

About the study

Data and assumptions used in the study are based on several sources, including the FY 2022-23 academic and financial reports from ECC, industry and employment data from the U.S. Bureau of Labor Statistics and U.S. Census Bureau, outputs of Lightcast's Multi-Regional Social Accounting Matrix model, and a variety of studies and surveys relating education to social behavior. The study applies a conservative methodology and follows standard practice using only the most recognized indicators of economic impact and investment effectiveness. For a full description of the data and approach used in the study, please contact the college for a copy of the main report.



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