

**THE ECONOMIC VALUE OF ASHEVILLE-BUNCOMBE
TECHNICAL COMMUNITY COLLEGE'S
Business & IT Related Fields Program**



The Business and IT Related Fields program¹ was established in 1964. In FY 2019-20, A-B Tech enrolled 768 students in the program. Of these students, seven graduated with a certificate and 50 graduated with an associate degree in FY 2019-20.



THE WESTERN GATEWAY, NC

CAREER OUTLOOK

The Business and IT Related Fields program can lead students into a number of occupations, which may include computer systems analysts; accountants & auditors; and web developers & digital interface designers. Many of the Business and IT Related Fields program students will enter the Western Gateway² workforce.

Program to Occupation Mapping Using the regional number of annual openings for these occupations (1,161) and subtracting the FY 2019-20 A-B Tech completers that may fill these openings (57), we arrive at a gap of 1,104 job openings.³ There are 2,445 unique job postings at the associate degree or below for these occupations in the Western Gateway. The top three posting companies are Dollar General Corporation; Lowe's Companies, Inc.; and Thermo Fisher Scientific Inc.

ALUMNI IMPACT

Former students of A-B Tech's Business and IT Related Fields program added \$9.7 million in income to the Western Gateway 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
WESTERN GATEWAY

Number of occupations	37
Jobs (2020)	30,618
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	1,161
Median annual wage (2020)*	\$50,529

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS
INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$459.3 thousand

Total alumni impact
in FY 2019-20
\$9.7 million

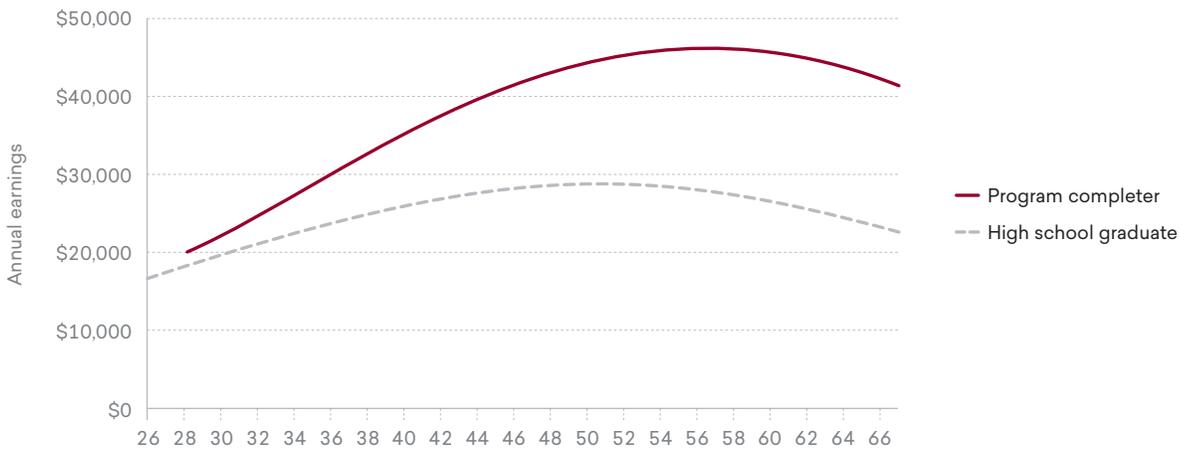


1 The Business and IT Related Fields program is defined by the following Classification of Instructional Programs (CIP) codes: Information Technology (11.0103), Computer Software & Media Applications, Other (11.0899), Business Administration & Management, General (52.0201), and Accounting & Finance (52.0304).
2 For the purposes of this analysis, Western Gateway is defined as Buncombe, Haywood, Henderson, Madison, and McDowell Counties.
3 For the purposes of this analysis, only A-B Tech 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 \$5.40 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 18.7%. 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 \$7.4 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 \$325.9 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 \$7.8 million in benefits.

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

\$7.8 million

