

# Labor Market Information Allan Hancock College

Preparing Our Students

**Paul Murphy, Ph.D**  
**Vice President Institutional Effectiveness**  
**Allan Hancock College**

# **Regional Economic Impact and Return to Education**



What is an  
**ECONOMIC IMPACT ANALYSIS?**

Measures how an event or institution affects the local economy

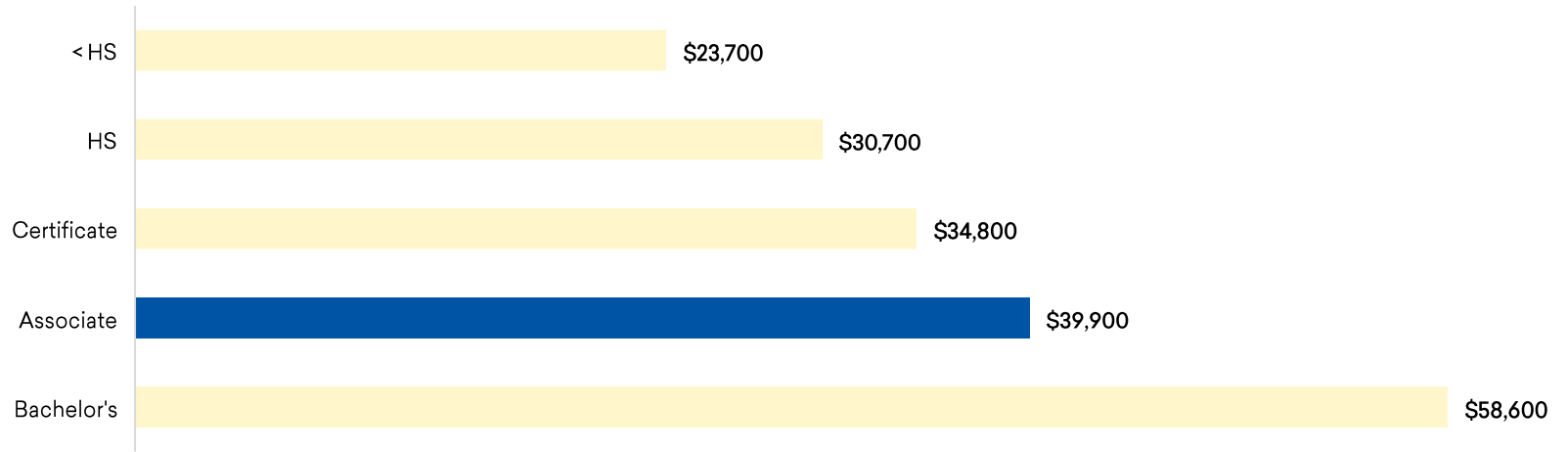


What is an  
**INVESTMENT ANALYSIS?**

A comparison of the costs and benefits to determine the return on investment

# About the Allan Hancock College Service Area

AVERAGE EARNINGS BY EDUCATION LEVEL



**\$98 billion**

Total Gross Regional  
Product (GRP)



**942,651**

Total Jobs

# AHC in FY 2018-19



# Overview of Results



**\$541.1 million**

Total income added to the region

**0.6%**

Of region's GRP

**6,466**

Total jobs supported in the region



**4.0**

Benefit-cost ratio for students

**1.3**

Benefit-cost ratio for taxpayers

**8.9**

Benefit-cost ratio for society



# ECONOMIC IMPACT ANALYSIS

Total Impact from operations, student spending and alumni impact

**\$541.1 million**

Total income added  
in the region

OR

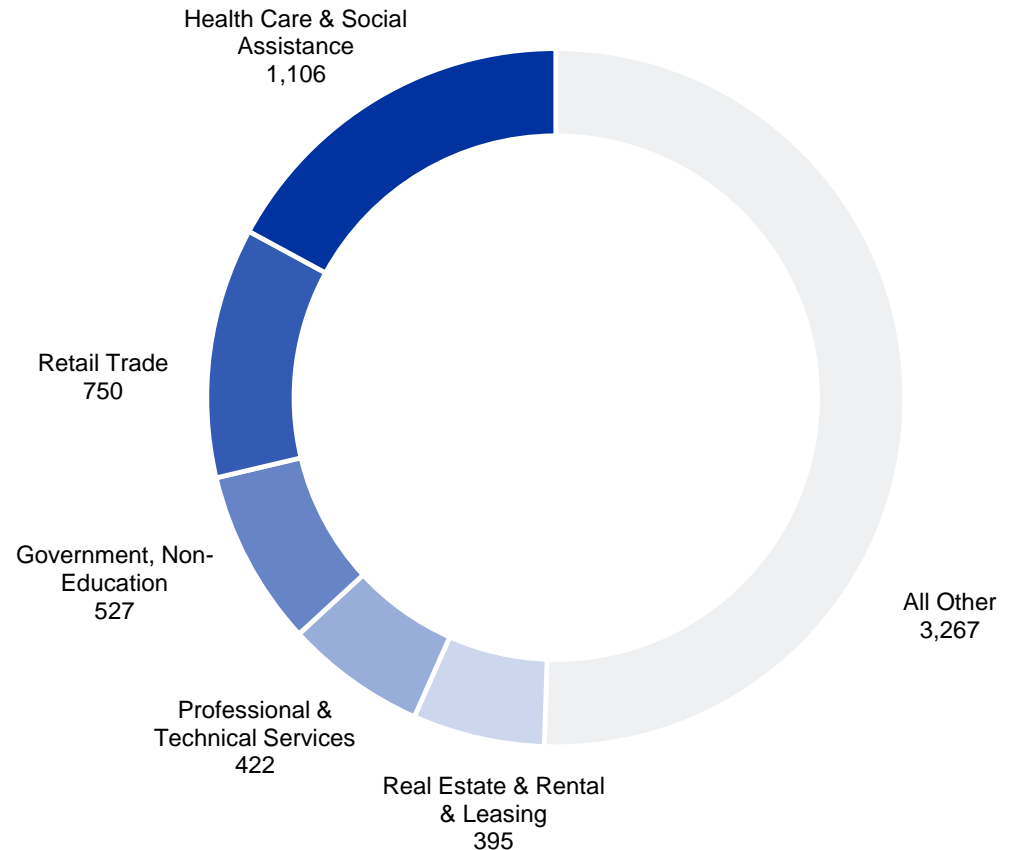
**0.6%**

Of region's GRP

**6,466**

Total jobs supported  
in the region

Impacts by industry (jobs supported)





## Student Perspective

**\$325 million**

*Benefit: Higher future earnings*

**\$80.6 million**

*Cost: Tuition, supplies, opportunity cost*

**4.0**

Benefit/cost ratio

**19.0%**

Rate of return



## Taxpayer Perspective

**\$118.4 million**

*Benefit: Future tax revenue, government savings*

**\$88.1 million**

*Cost: State and local funding*

**1.3**

Benefit/cost ratio

**3.3%**

Rate of return



## Social Perspective

**\$1.6 billion**

*Benefit: Future earnings, tax revenue, private savings*

**\$183.1 million**

*Cost: All college and student costs*

**8.9**

Benefit/cost ratio

**n/a\***

Rate of return

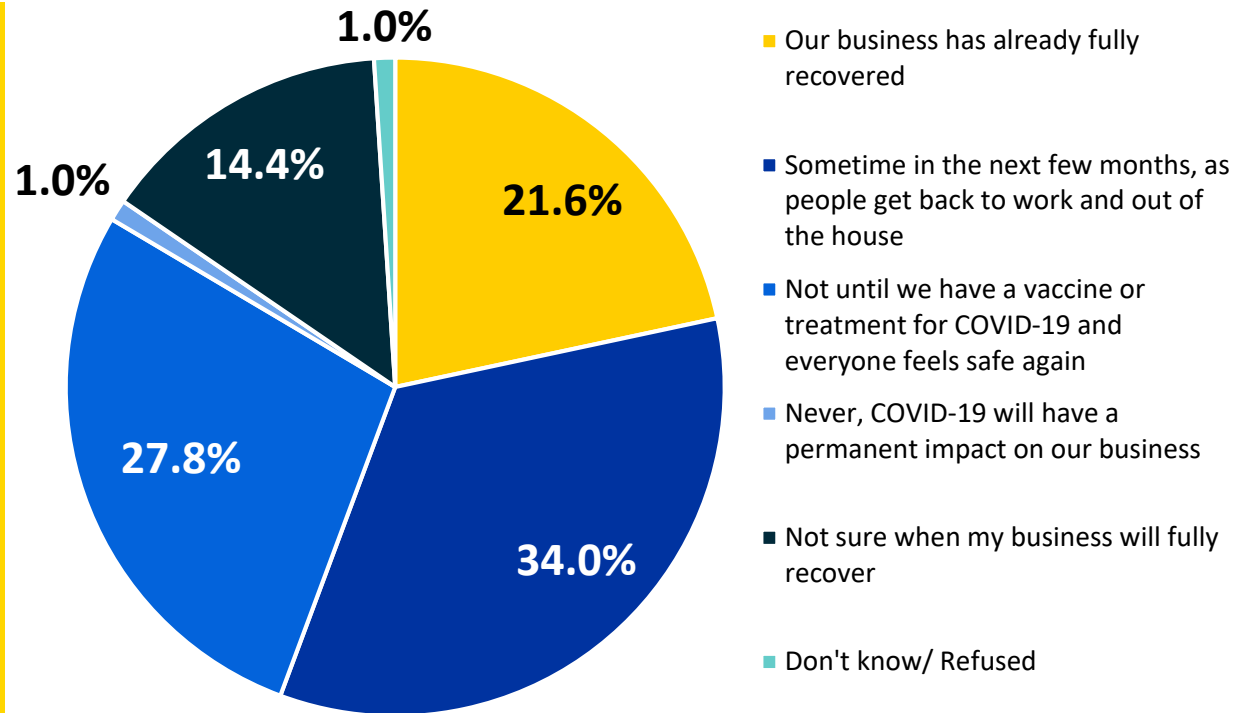
Future benefits are discounted to the present.

\* The rate of return is not reported for the social perspective because the beneficiaries are not necessarily the same as the original investors.



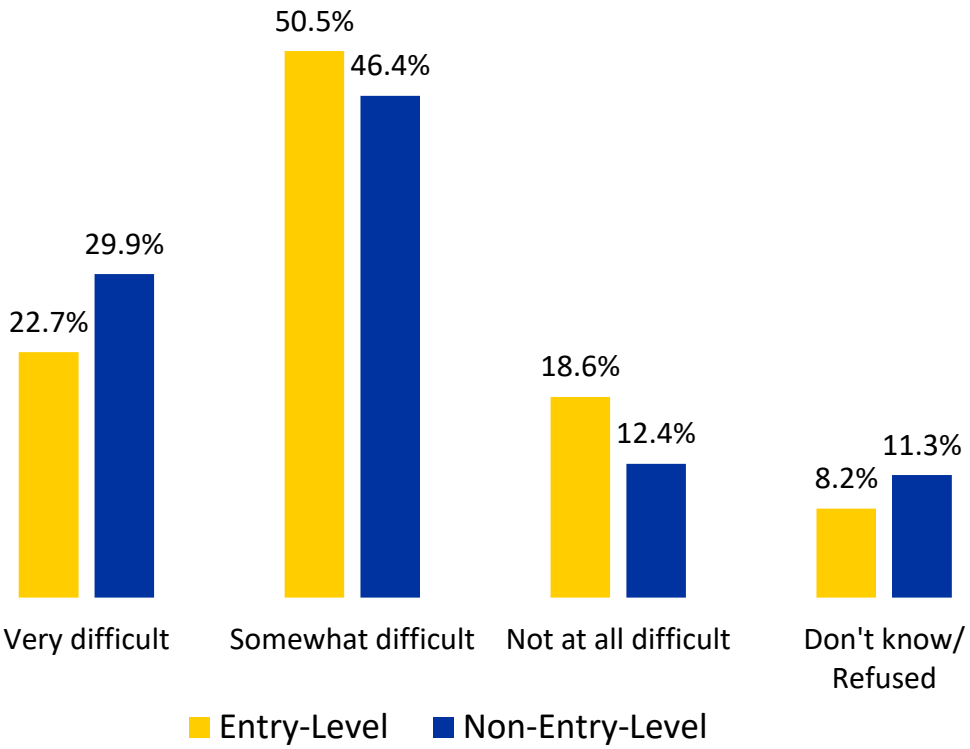
# Employer Feedback

## Employer Covid Outlook Summer 2020



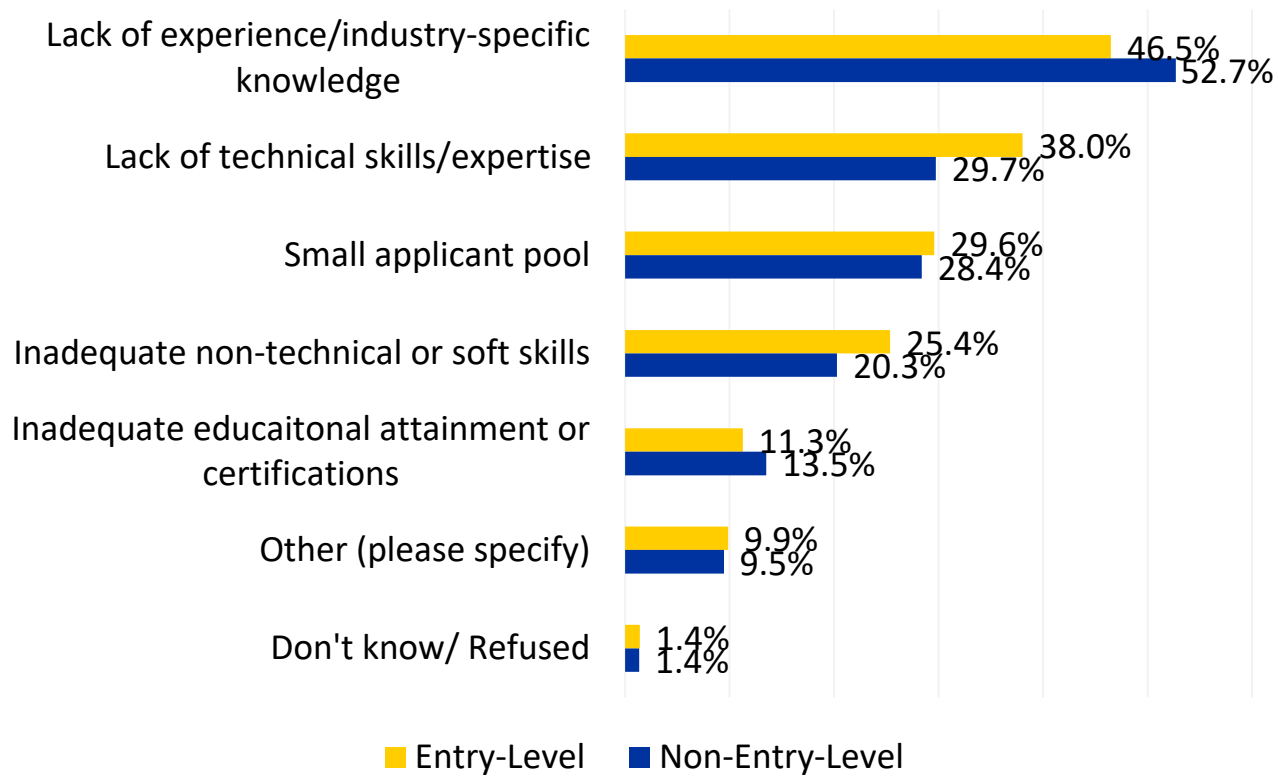
Expected recovery times are varied; More than four-in-ten (43%) respondents had more grim outlooks; 28% reported they would not recover until a vaccine is developed, and another 14% was not sure when they would be able to recover.

**Employers  
Look  
Locally  
but  
Struggle  
to Find  
Qualified  
Talent**



**Employer and manager survey respondents reported moderate difficulty hiring both entry-level and non-entry-level talent.**

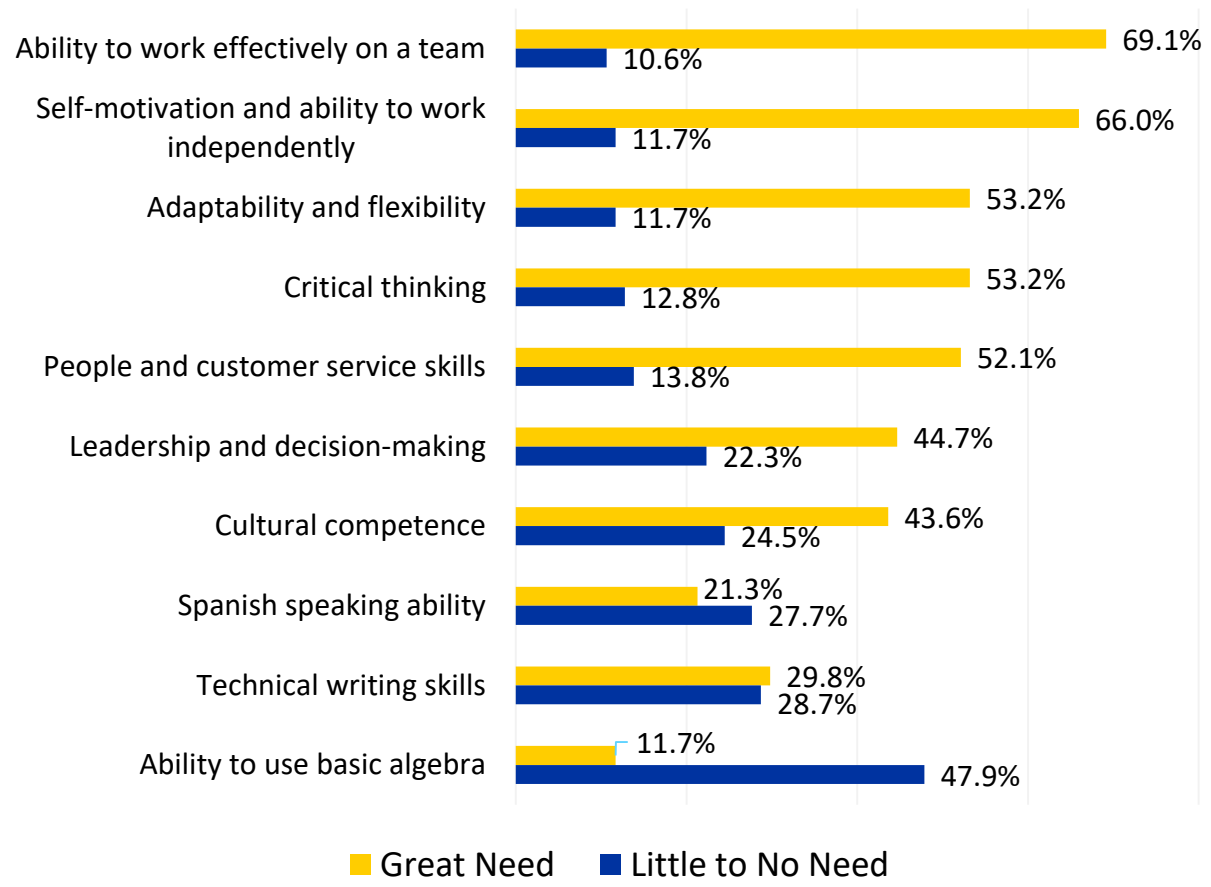
**Employers  
Look  
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to Find  
Qualified  
Talent**



**Hiring challenges trend similarly for both entry-level and non-entry-level talent.** For both entry-level (47%) and non-entry-level (53%) hires, a lack of experience and industry-specific knowledge was the most commonly cited reason for hiring difficulty.

# Key Skills Desired by Employers

## Organizational Need for Skills and Abilities



# **Student Feedback**

# CTE Alumni Survey Data

## Pre-Covid (spring 2019)

*What were the hourly wages of the students before training versus after training?*



## Covid (spring 2020)

*What were the hourly wages of the students before training versus after training?*

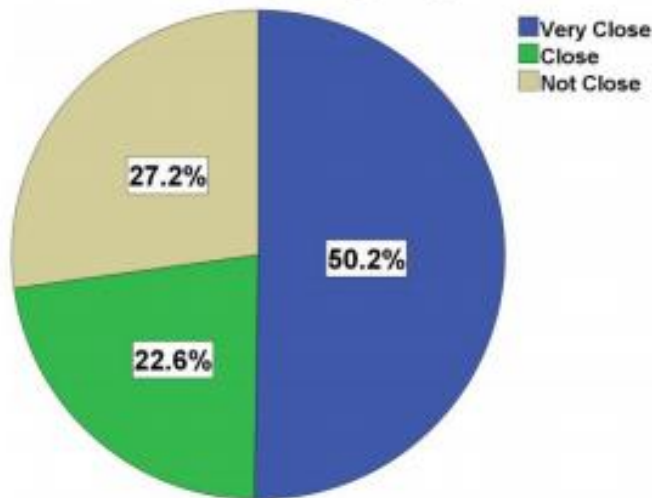


# CTE Alumni Survey Data

Pre-Covid (spring 2019)

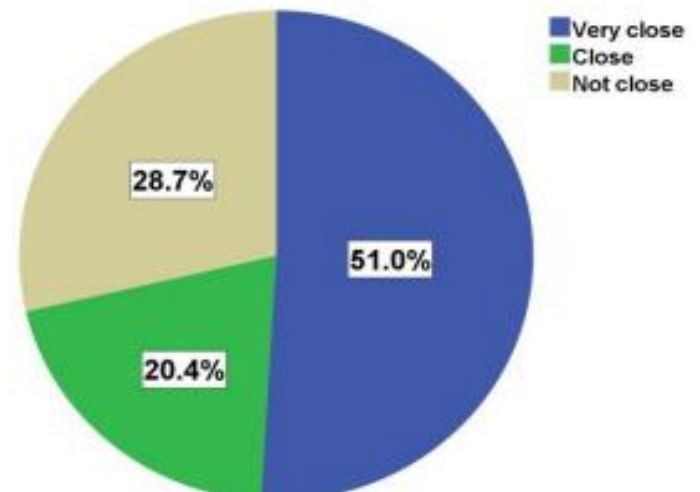
Covid (spring 2020)

*How many students secured a job that is closely related to their program of study?*



72.8% working in related area

*How many students secured a job that is closely related to their program of study?*



71.4% working in related area



# CTE Alumni Survey Data

## Pre-Covid (spring 2019)

### More Key Results

**\$7.00** is the overall change in hourly wages after completing training—in dollars

**47%** is the overall change in hourly wages after completing training—in percentage gain

**85%** of respondents reported being employed for pay

**29%** of respondents reported transferring to another college or university

**94%** of respondents reported being very satisfied or satisfied with their training.

## Covid (spring 2020)

### More Key Results

**\$8.00** is the overall change in hourly wages after completing training—in dollars

**47%** is the overall change in hourly wages after completing training—in percentage gain

**79%** of respondents reported being employed for pay

**30%** of respondents reported transferring to another college or university

**90%** of respondents reported being very satisfied or satisfied with their training.



**Thank You**