



HBCUs Make America Strong:

THE POSITIVE ECONOMIC IMPACT OF HARRIS-STOWE STATE UNIVERSITY

Harris-Stowe State University is a valuable economic engine in its community, generating substantial economic returns year after year. The benefits flow to Harris-Stowe State University's graduates, of course, who'll enter the workforce with sharper skills and vastly enhanced earning prospects. But, as a landmark study commissioned by UNCF—*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*—makes clear, the benefits also flow to the local and regional economies that are connected to Harris-Stowe State University.

The presence of an HBCU means a boost to economic activity, on and off—and even well beyond—campus. Stronger growth. Stronger communities. More jobs. And a more talented workforce.

The study's key findings (based on 2014 data) make a persuasive case:

Total Economic Impact: \$65 Million

- Harris-Stowe State University generates \$65 million in *total* economic impact for its local and regional economies. This estimate includes direct spending by Harris-Stowe State University on faculty, employees, academic programs and operations—and by students attending the institution, as well as the follow-on effects of that spending.
- Every dollar spent by Harris-Stowe State University and its students produces positive economic benefits, generating \$1.69 in initial and subsequent spending for its local and regional economies. Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: 674 Jobs

- Harris-Stowe State University generates 674 jobs for its local and regional economies. Of this total, 337 are on-campus jobs, and 337 are off-campus jobs.
- For each job created on campus, another 1.0 public- or private-sector job is created off campus because of Harris-Stowe State University-related spending.
- Looked at in a different way: Each \$1 million initially spent by Harris-Stowe State University and its students creates 18 jobs.

Total Lifetime Earnings for Graduates: \$335 Million

- Harris-Stowe State University plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 132 Harris-Stowe State University graduates in 2014 can expect total earnings of \$335 million over their lifetimes—that's 77 percent more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Harris-Stowe State University graduate working full time throughout his or her working life can expect to earn \$1.1 million in *additional* income due to a college credential.¹

¹This estimate reflects incremental earnings averaged across degree and certificate programs.

