

IMPACT ON LOCAL BUSINESS COMMUNITY

Demonstrating the Value of Brunswick Community College

FEBRUARY 2014



In FY 2012-13, BCC's total impact on the BCC Service Area economy was \$94.1 million in added income, equal to 2.8% of the region's Gross Regional Product.

BCC PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2012-13, BCC employed **439** full-time and part-time faculty and staff, with an annual payroll of **\$12.5 MILLION**. Much of this was spent in the BCC Service Area to purchase groceries, clothing, and other household goods and services.
- The college is itself a buyer of goods and services and spent another **\$7.1 MILLION** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the BCC Service Area was **\$14.9 MILLION** in added regional income.

JOB EQUIVALENTS BASED ON INCOME

Job equivalents are a measure of the average-wage jobs that a given amount of income can potentially support. They are calculated by dividing income by the average income per worker in the region. Based on the added income created by BCC, the job equivalents are as follows:

Effect of college operations = **446** job equivalents

Effect of student spending = **8** job equivalents

Effect of student productivity = **2,365** job equivalents

Overall, the added income created by BCC and its students supported **2,819** job equivalents.



**INCOME CREATED BY BCC IN FY
2012-13 (ADDED INCOME)**

\$14.9 MILLION

Effect of college operations

\$255.4 THOUSAND

Effect of student spending

\$78.9 MILLION

Effect of student productivity

\$94.1 MILLION

Total effect



BCC STUDENTS BOOST LOCAL SPENDING

- Approximately 1.3% of BCC students relocated to the BCC Service Area from outside the region to attend the college in FY 2012-13. Their expenditures for room and board, transportation, and other personal goods and services helped support local businesses.
- The expenditures of the college's out-of-region students added approximately **\$255,406** in income to the region during the analysis year.



**BCC TRAINING SUSTAINS A SKILLED
WORKFORCE**

- Over the years, students have studied at BCC and entered or re-entered the workforce with newly-acquired skills. Today, thousands of former students are employed in the BCC Service Area.
- As students apply the skills they acquired at the college, they are rewarded with higher incomes. They also raise business profits through their increased productivity. These higher incomes and increased profits create even more income as they are spent in the region.
- In FY 2012-13, the effect of former BCC students on the regional economy amounted to **\$78.9 MILLION** in added income.