



# HBCUs Make America Strong:

## THE POSITIVE ECONOMIC IMPACT OF LEMOYNE-OWEN COLLEGE

### LeMoyne-Owen College is a valuable economic engine in its community, generating substantial economic returns year after year.

The benefits flow to LeMoyne-Owen College'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 LeMoyne-Owen College.

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: \$40 Million

- LeMoyne-Owen College generates \$40 million in *total* economic impact for its local and regional economies. This estimate includes direct spending by LeMoyne-Owen College 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 LeMoyne-Owen College and its students produces positive economic benefits, generating \$1.52 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: 425 Jobs

- LeMoyne-Owen College generates 425 jobs for its local and regional economies. Of this total, 217 are on-campus jobs, and 208 are off-campus jobs.
- For each job created on campus, another 1.0 public- or private-sector job is created off campus because of LeMoyne-Owen College-related spending.
- Looked at in a different way: Each \$1 million initially spent by LeMoyne-Owen College and its students creates 16 jobs.

#### Total Lifetime Earnings for Graduates: \$322 Million

- LeMoyne-Owen College 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 127 LeMoyne-Owen College graduates in 2014 can expect total earnings of \$322 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 LeMoyne-Owen College 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.<sup>1</sup>

<sup>1</sup>This estimate reflects incremental earnings averaged across degree and certificate programs.

