



The economic value of Truman State University

ANALYSIS OF THE ECONOMIC IMPACT
AND RETURN ON INVESTMENT OF EDUCATION



Lightcast & Higher Education Institutions

20+ years working with higher education institutions

2,800+ economic impact studies completed

30+ statewide systems have received economic impact studies from Lightcast



What is an
ECONOMIC IMPACT ANALYSIS?

Measures how an event or institution affects the state economy

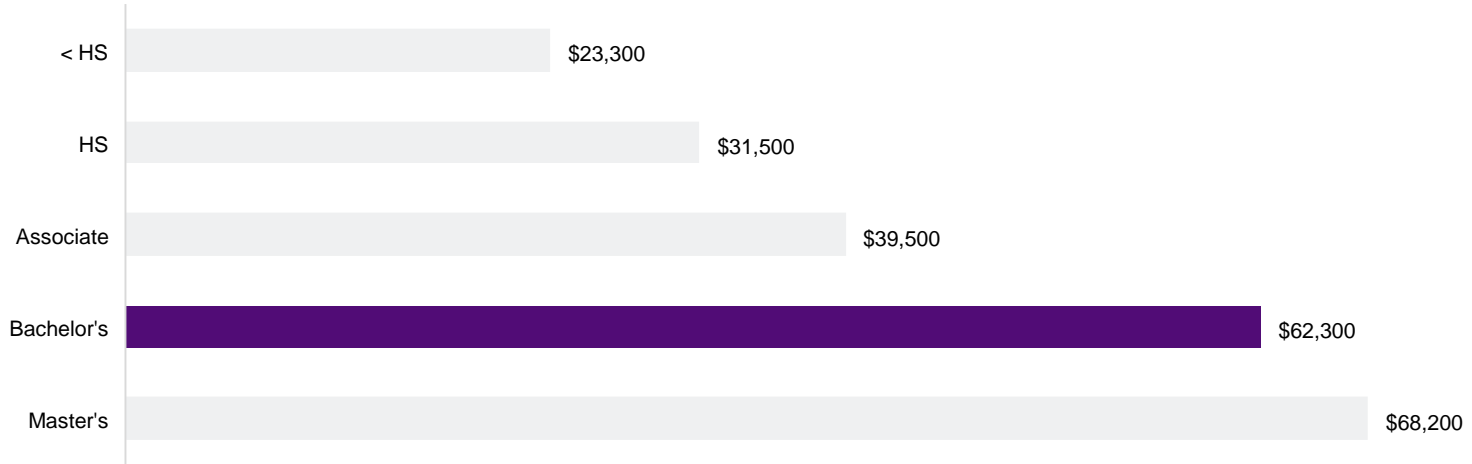


What is an
INVESTMENT ANALYSIS?

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

About Missouri

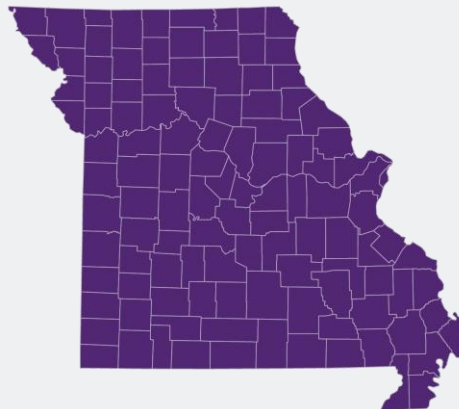
AVERAGE EARNINGS BY EDUCATION LEVEL



Source: Data provided by Truman and Lightcast Alumni Outcomes.

\$347 billion

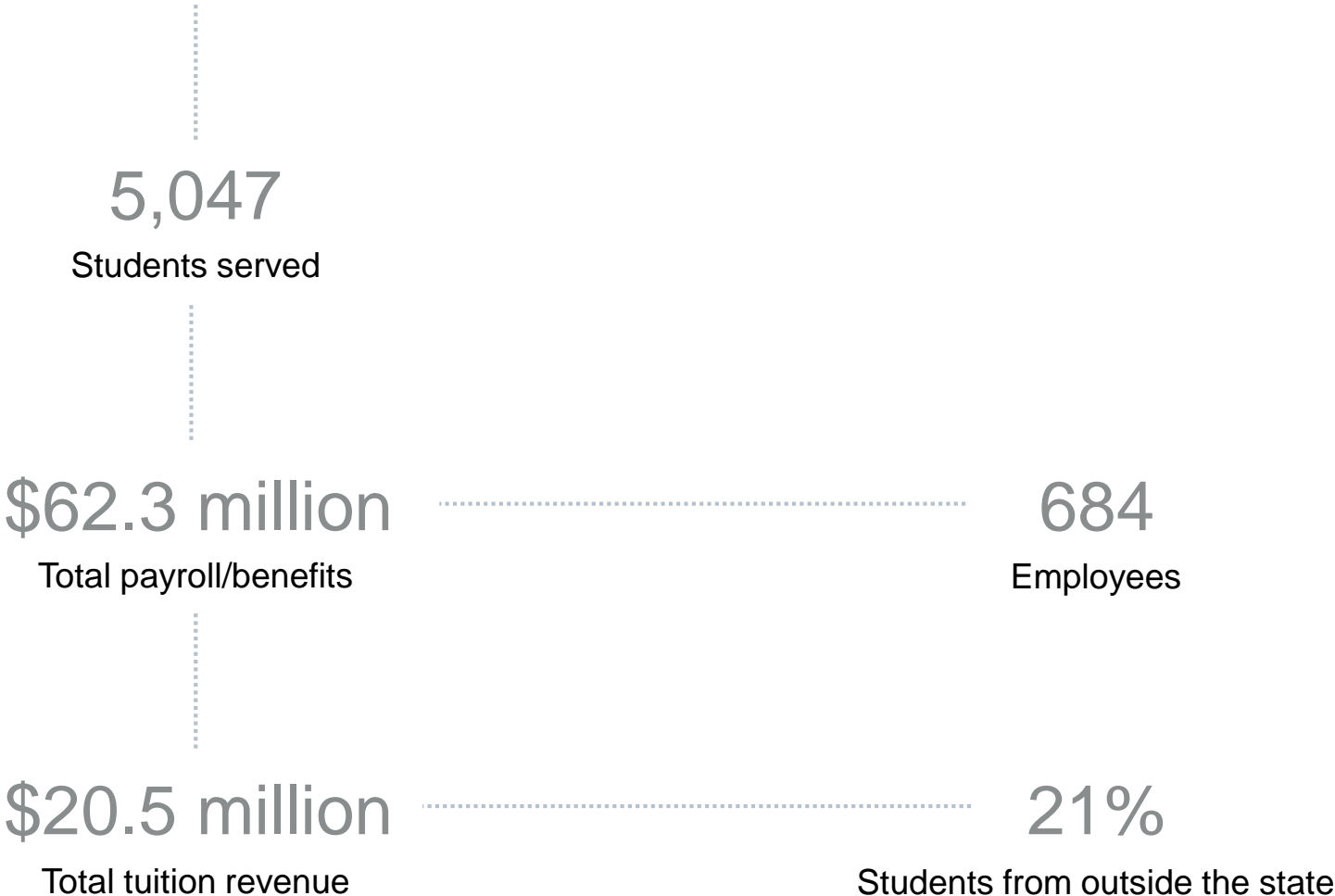
Total Gross State
Product (GSP)



3,689,193

Total Jobs in Missouri

Truman in FY 2020-21



Overview of results



\$561.7 million

Total income added to the state

6,686

Total jobs supported in the state



8.2

Benefit-cost ratio for students

2.2

Benefit-cost ratio for taxpayers

8.9

Benefit-cost ratio for society



ECONOMIC IMPACT ANALYSIS



Operations Spending Impact

*University payroll and
other spending + ripple effects*

\$67.8 million

Added state income

OR

702

Jobs supported in the state



Visitor Spending Impact

*Out-of-state visitor
spending + ripple effects*

\$3.3 million

Added state income

OR

77

Jobs supported in the state



ECONOMIC IMPACT ANALYSIS



Student Spending Impact

Relocated/retained student spending + ripple effects

\$7.6 million

Added state income

OR

148

Jobs supported in the state



Alumni Impact

Higher alumni earnings and increased business profit + ripple effects

\$483.0 million

Added state income

OR

5,758

Jobs supported in the state



Total Impact to the Missouri State Economy

\$561.7 million

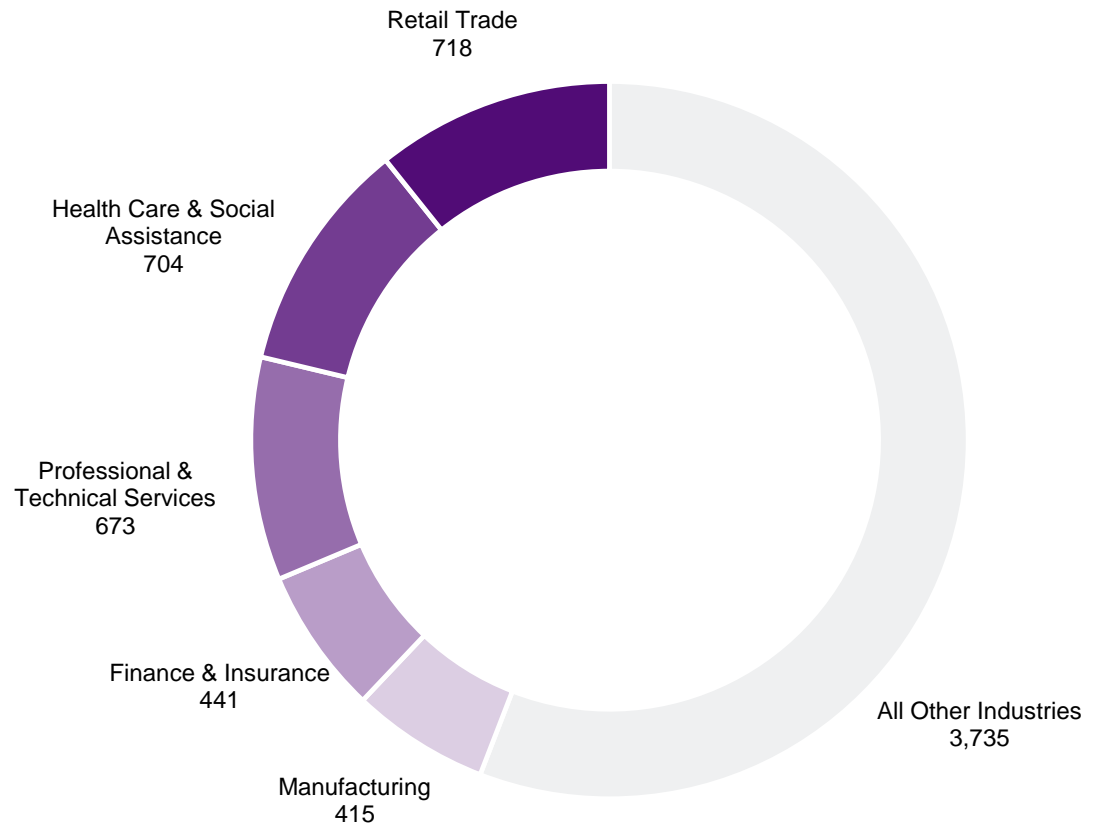
Total income added
in the state

OR

6,686

Total jobs supported
in the state

Top industry impacts (jobs supported)





ECONOMIC IMPACT ANALYSIS

Total Impact on the Northeast Missouri Economy*

\$115.3 million

Total income added
in the region

OR

1.1%

Of region's GRP

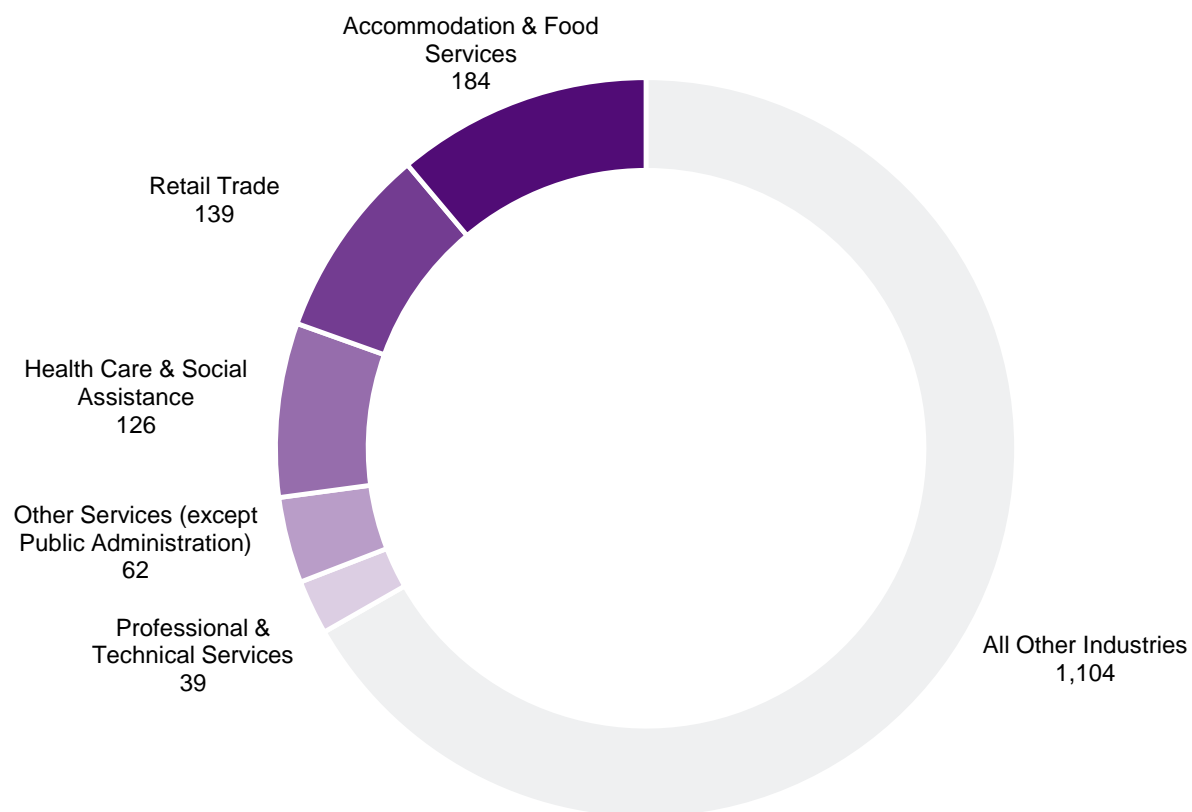
1,654

Total jobs supported
in the region

OR

1 out of **88** jobs in the
region

Top industry impacts (jobs supported)



*For the purposes of this analysis, Northeast Missouri is comprised of: Adair, Audrain, Chariton, Clark, Knox, Lewis, Lincoln, Macon, Marion, Monroe, Montgomery, Pike, Putnam, Ralls, Randolph, Schuyler, Scotland, Shelby, Sullivan, and Warren Counties.



INVESTMENT ANALYSIS



Student Perspective

\$492.1 million

Benefit: Higher future earnings

\$60.2 million

Cost: Tuition, supplies, opportunity cost

8.2

Benefit/cost ratio

19.7%

Rate of return



Taxpayer Perspective

\$91.8 million

Benefit: Future tax revenue, government savings

\$41.2 million

Cost: State funding

2.2

Benefit/cost ratio

3.6%

Rate of return



Social Perspective

\$1.2 billion

Benefit: Future earnings, tax revenue, private savings

\$136.1 million

Cost: All university and student costs

8.9

Benefit/cost ratio

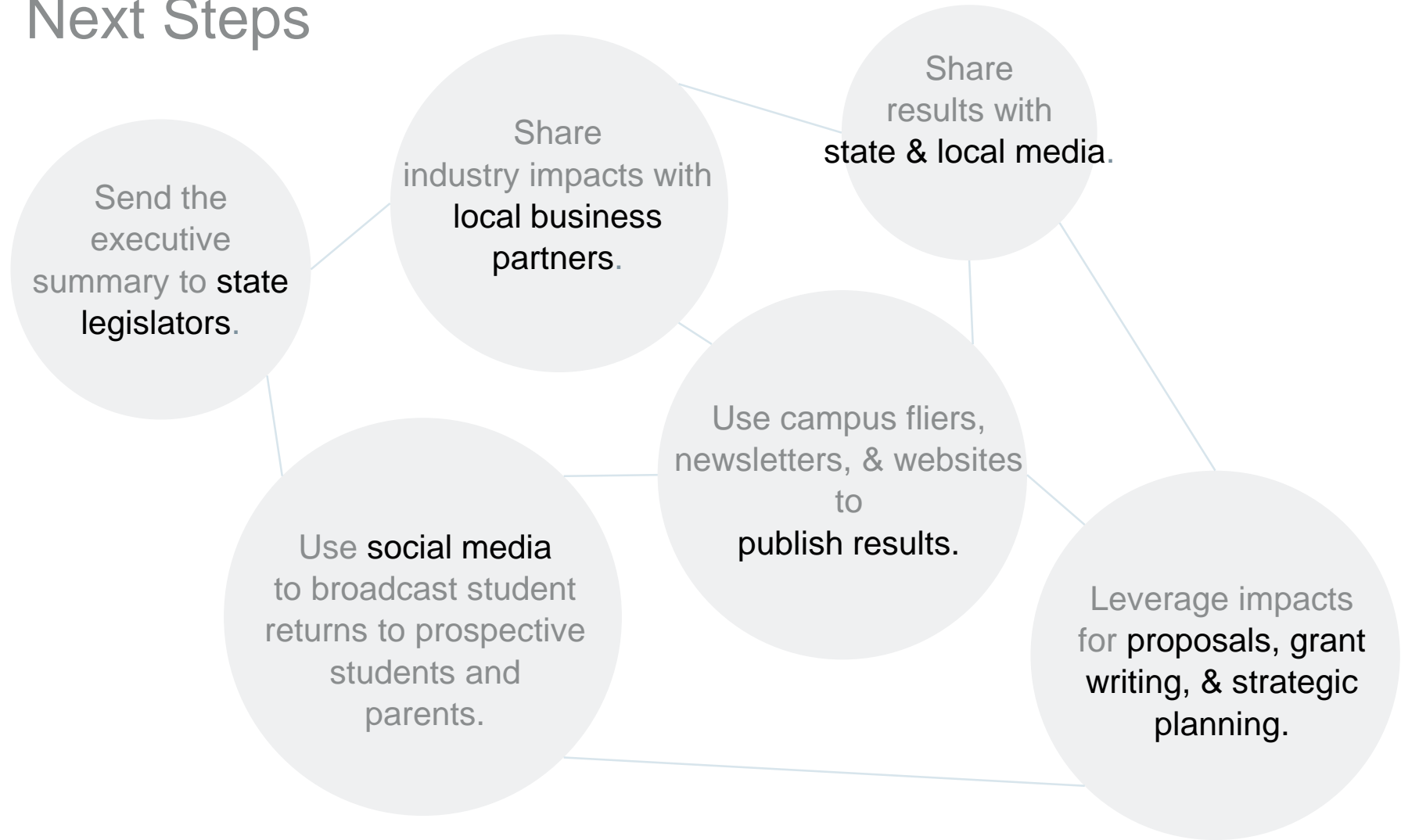
n/a*

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.

Next Steps



**HOW CAN
LIGHTCAST HELP?**

Lightcast's press
packet

Ongoing presentations
from your Lightcast
economist

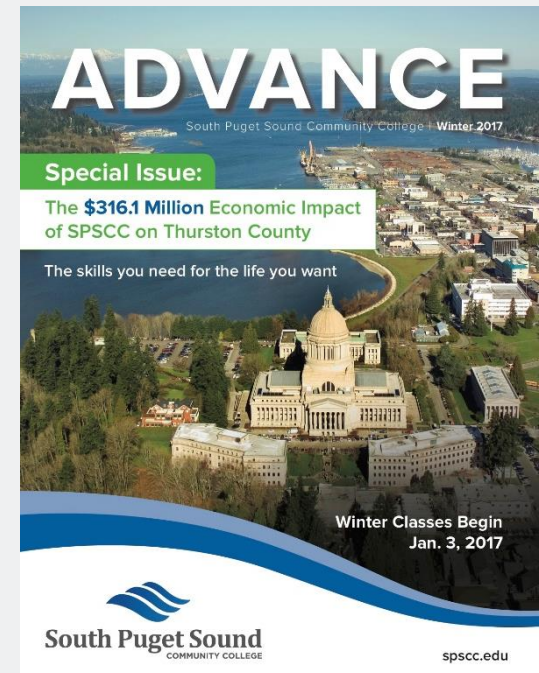
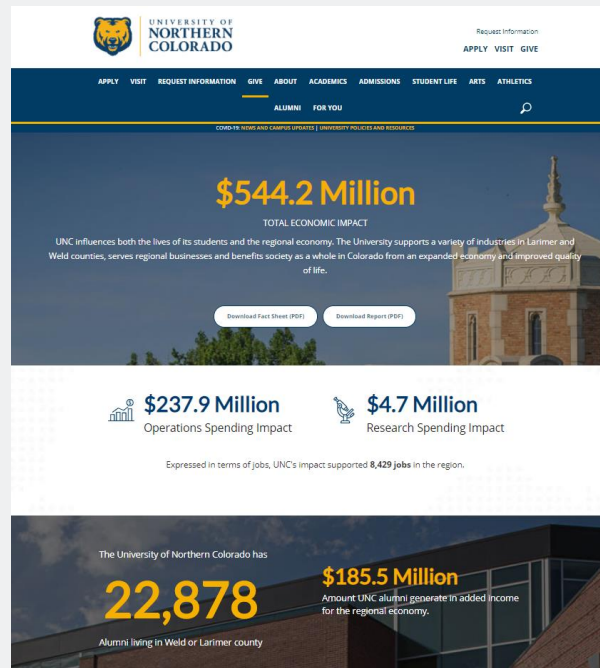
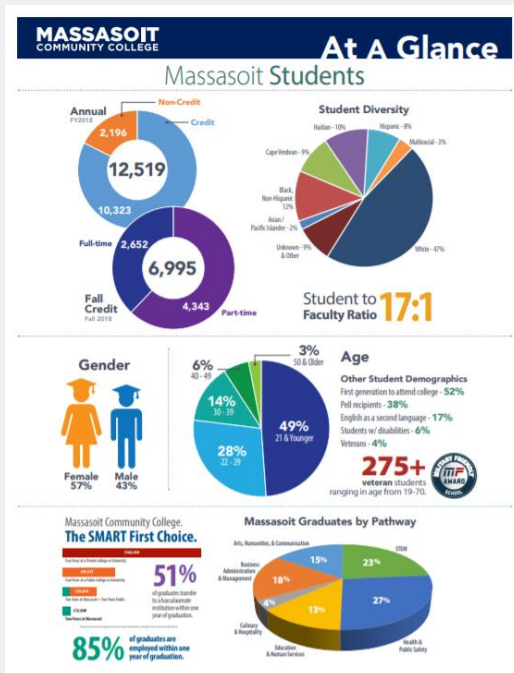
Email/call
us anytime

Share your results

Combine your results with other institutional highlights to create a fact sheet.

Create a web page that includes written highlights, animations, and videos.

Include your results in your periodic publications.



The results of this study
were prepared by



For a copy of the report, please contact Truman.