


Independent Colleges & Universities

\$3.5 billion

Impact on New Jersey



Association of Independent Colleges and Universities in New Jersey



\$3.5

billion

ECONOMIC OUTPUT

New Jersey's independent colleges and universities provide an economic impact of at least \$3.5 billion statewide, with limited taxpayer investment.

Adding Up Our Economic Impact

	JOB	WAGE	OUTPUT
DIRECT SPENDING			
Payroll	18,460	\$1,185,286.5	\$1,185,286.5
Purchasing/Construction	4,579	\$327,031.4	\$750,965.0
Sub-total Direct Impact	23,039	\$1,512,317.9	\$1,936,251.5
INDIRECT IMPACT			
Employee Spending	6,269	\$344,857.9	\$955,686.7
Contractor and Vendor Spending	3,751	\$221,469.9	\$600,171.9
Sub-total Indirect Impact	10,020	\$566,327.8	\$1,555,858.6
Total Impact	33,059	\$2,078,645.7	\$3,492,110.1

14 AICUNJ Member Institutions

Bloomfield College

Caldwell University

Centenary University

College of Saint Elizabeth

Drew University

Fairleigh Dickinson University

Felician University

Georgian Court University

Monmouth University

Princeton University

Rider University

Saint Peter's University

Seton Hall University

Stevens Institute of Technology

Employment

18,000+ jobs ATTRACT TOP TALENT

AICUNJ member institutions employ professors, researchers, career counselors, librarians, IT specialists and a host of other positions that attract highly qualified professionals to live, work and raise families in New Jersey. The vast majority of these jobs are full-time, a factor that greatly contributes to a stronger, more resilient state economy.

MAJOR EMPLOYER

	DIRECT	INDIRECT	
FACULTY, ADMINISTRATORS AND SUPPORT STAFF	18,460	6,269	EMPLOYEE SPENDING
PURCHASING/ CONSTRUCTION	4,579	3,751	CONTRACTOR AND VENDOR SPENDING
<hr/>			
	23,039	+ 10,020	= 33,059
			Total Jobs

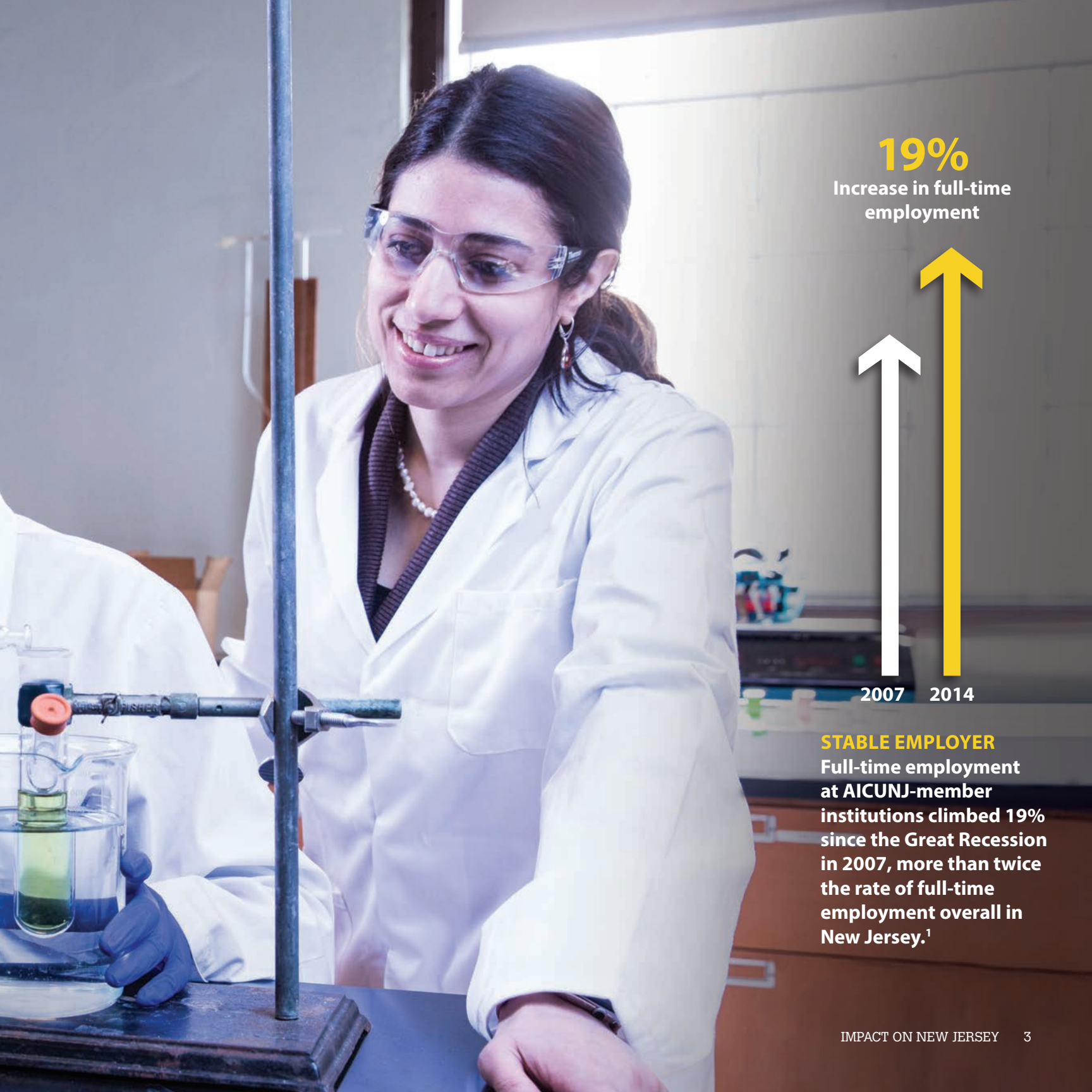
Employees reside in all 21 counties of New Jersey and bring

\$1.1 billion

in wages back home to
their communities.

74%
Full-time
Employment

Non-student employees
at independent colleges
and universities are
employed full-time.



19%

Increase in full-time
employment



2007

2014

STABLE EMPLOYER

Full-time employment
at AICUNJ-member
institutions climbed 19%
since the Great Recession
in 2007, more than twice
the rate of full-time
employment overall in
New Jersey.¹

Workforce

Education that works FOR NEW JERSEY

Providing students choice in higher education yields a strong return on investment for the State of New Jersey. The independent colleges and universities enroll 15% of the state's student population, yet the sector confers a larger share of degrees that bolster the workforce and economic well-being.

PREPARING THE 21ST CENTURY WORKFORCE

65,046
students
enrolled in AICUNJ
member institutions
in 2015-16.



15%
OVERALL
NJ STUDENT BODY

24%
NJ BACHELOR'S
DEGREES

37%
NJ ADVANCED
DEGREES

INDEPENDENT SECTOR IS RESPONSIVE
TO IN-DEMAND OCCUPATIONS:

STEM

32% degrees awarded
Bachelor's and advanced
degrees



Education

26% degrees awarded
Bachelor's and advanced
degrees



Nursing

31% degrees awarded
Bachelor's and advanced
degrees



Studies Show:

New Jersey residents
with college degrees earn
significantly more than
workers with a high school
education.

MEDIAN EARNINGS

\$31,719 High School Diploma

\$60,935 Bachelor's Degree
NEARLY 2X
THE EARNINGS OF A
HIGH SCHOOL DIPLOMA

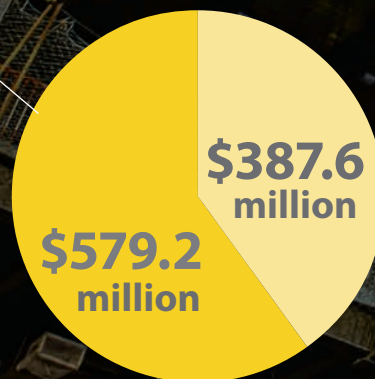
\$83,032 Advanced Degree
MORE THAN 2.5X
THE EARNINGS OF A
HIGH SCHOOL DIPLOMA

Investment

Nearly \$1 billion **IN CONSTRUCTION AND SPENDING**

The independent higher education sector is a dynamic one, and AICUNJ member institutions contribute significantly to businesses and jobs in New Jersey through the purchase of goods, services and engagement in capital projects. In 2015, spending on the combination of purchases, the construction of new facilities and the renovation of existing buildings totaled \$967 million.

**Goods and
services**



**New construction and
renovation**



IMPACT OF CONSTRUCTION

\$387.6
million



952
full-time jobs



IMPACT OF SPENDING

\$579.2
million



3,627
full-time jobs



Snapshot of Capital Construction 2014–2016

Anglinger Center for Energy and the Environment

PRINCETON UNIVERSITY

“Building for Our Future” capital program

SETON HALL UNIVERSITY

Monmouth Stadium

MONMOUTH UNIVERSITY

Pharmacy and Health Science Center

FAIRLEIGH DICKINSON UNIVERSITY

Marian Buckalew Cullen Center

RIDER UNIVERSITY

Henderson Hall renovation

COLLEGE OF SAINT ELIZABETH

Creative Arts and Technology Center

BLOOMFIELD COLLEGE

“Public officials, industry and
to get **New Jersey**  back on
more sustainable) **economic**
of partners in the **independent**
who contribute **\$3.5 billion** in

community leaders working
a path to faster (but also
growth will find a coalition
colleges and universities
economic output statewide.”

–Appleseed

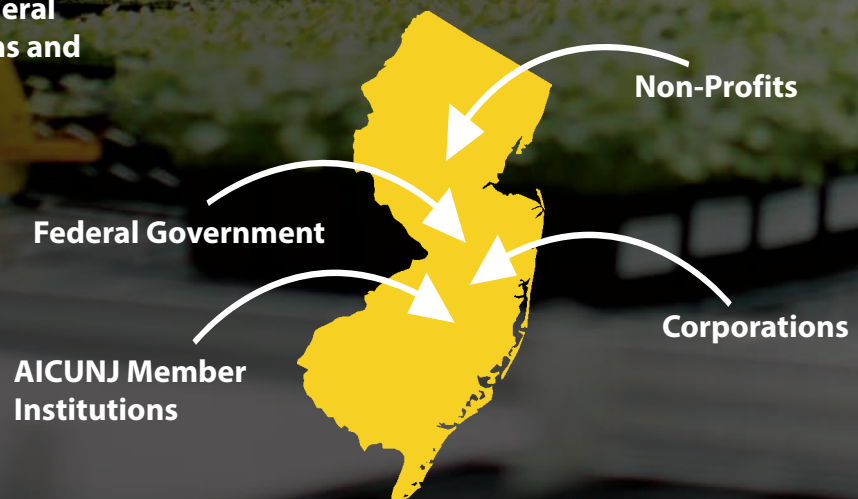
Discovery

\$1.9 billion on research IN FIVE YEARS

AICUNJ member institutions attract hundreds of millions of dollars of research funding each year that generate significant economic activity for the State of New Jersey. In fact, seven independent colleges and universities spent nearly \$1.9 billion between 2010–2015 on studies involving the environment, disease prevention, renewable energy and other topics of economic and social importance. Research in our sector creates innovative technologies, improves ecosystems and expands business opportunities in communities throughout the state.

98.9% of the **\$323.9 million** in research spending by five AICUNJ member institutions in 2015 came from the federal government, non-profits, corporations and institutional support.

SOURCES OF RESEARCH INVESTMENTS IN NEW JERSEY





Incubators for New Ideas

A snapshot of entrepreneurship at AICUNJ member institutions:

Keller Center for Innovation in Engineering Education at Princeton University provides students with practical experience in planning and developing new businesses.

Stevens Venture Center at Stevens Institute of Technology provides a dynamic, collaborative environment for student, faculty and alumni entrepreneurs to develop promising concepts and technologies into thriving businesses.

Ignite Institute, a partnership between Saint Peter's University and Rising Tide Capital, fosters economic development in Jersey City by providing thought leadership, research and programming to local entrepreneurs.

POWER OF DISCOVERY

Research at AICUNJ member institutions leads to the development of



New products



New businesses



New jobs

Affordability

\$400 million

INSTITUTIONAL FINANCIAL AID FOR NJ STUDENTS

New Jersey's independent colleges and universities strive to make high quality education affordable and accessible to residents. In fact, direct institutional aid to New Jersey students has increased 15% from 2007-08 to 2014-15, while state support has been reduced significantly. The sector has also broadened access to higher education through satellite locations, online classes, student veterans programs, partnerships with county colleges, and non-traditional degree programs geared to working adults.

15% increase

**\$341.9
million**

2007-08

**\$394.4
million**

2014-15

Financial Aid to NJ Students

State Funding to NJ Students

\$11,460

PUBLIC
COLLEGES
AND
UNIVERSITIES

\$2,302

AICUNJ MEMBER INSTITUTIONS

Undergraduates at non-profit, independent colleges and universities receive far less from the state budget than undergraduates at public institutions.

Serving Veterans

14/14



AICUNJ member institutions participate in the Yellow Ribbon Program, providing specified level of financial aid to student veterans, over and above the aid to which they are entitled under the Post 9/11 GI Bill.

The **Military Endowed Scholarship** at Georgian Court University provides important financial support to those who have served our country.

MINORITY STUDENT SUCCESS

20,624 minority students were enrolled at independent colleges and universities in New Jersey in 2015–16.



12%
OVERALL
NJ'S MINORITY
STUDENT BODY

15%
BACHELOR'S
DEGREES
CONFERRED
ON MINORITY
STUDENTS

Engagement

Strengthening NEW JERSEY COMMUNITIES

New Jersey's independent colleges and universities are deeply engaged in the life of the communities in which they operate. This includes intellectual capital to strengthen K-12 education, as well as service to communities, cultural centers and programming that enrich the lives of hundreds of thousands of New Jersey residents.

ALL AICUNJ member institutions

have teacher education programs. Most offer resources and opportunities that elevate teaching and learning in New Jersey's K-12 schools.

STRONGER COMMUNITIES

Teachers in NJ communities are using technology in the classroom more effectively, thanks to Caldwell University's **Center for Educational Technology**.



322,800 +
service hours performed
by 3,680 students
at AICUNJ member
institutions in 2014-15.

PROVIDING NUMEROUS COMMUNITY SERVICE PROGRAMS AND RESEARCH THAT ADDRESS:

Hunger



Homelessness



Autism



Coastal Resilience



A BETTER WORLD

Investigating today's most pressing global issues is the focus of the **UN Fellows Program** at Felician University, a UN non-governmental organization.

When students attend college in New Jersey, they tend to remain in-state after graduation. In 2015, **285,500+** alumni of AICUNJ member institutions were residing in New Jersey after graduation.

55.5%
of alumni reside
in New Jersey.



**Bringing the
Performing Arts
to NJ**

**A sample of cultural
resources**

Shakespeare Theatre of New Jersey makes its home at Drew University and reaches an annual audience of more than 100,000 adults and children each year.

The David and Carol Lackland Center at Centenary University serves the entire northwest region of New Jersey with a program of theatre, dance and live performances.

New Jersey Speaker Series sponsored by Fairleigh Dickinson University brings the nation's foremost leaders, filmmakers, journalists and others to NJPAC.

Our \$3.5 Billion Impact on New Jersey

New Jersey's economy is at a critical juncture. As our State continues to expand opportunities for businesses and residents, employers are reporting a concerning gap for educated, highly-skilled employees to meet workplace demand. Now, more than ever, New Jersey needs to ensure that its independent colleges and universities continue to be an integral component of the higher education structure.

A 2015 report by the non-partisan Governor's Higher Education Council reveals a significant lag in the number of professionals New Jersey will need to fuel economic growth by 2025: today, 45% of the State's adults hold a college-based certificate or degree, much lower than the 65% the report estimates New Jersey needs to compete effectively with other states and nations by 2025. This can only be achieved if New Jersey continues to provide a diverse range of higher education opportunities including independent colleges and universities.

As you have read in this Impact Report, the 14 AICUNJ institutions make vital contributions to our State's economy, generating a more than \$3.5 billion impact on New Jersey's gross domestic product. They do this while employing over 18,000 people; spending nearly \$1 billion on goods, services and construction; and attracting hundreds of millions of dollars in outside investment from federal government and other organizations each year. This doesn't tell the full story, however. Institutions of higher education, by definition, have an eye toward the future, by educating the next generation of thought leaders and innovators, and working toward the next advancement in healthcare or technology.

The Appleseed report demonstrates that New Jersey's independent colleges and universities are awarding degrees in our state's most sought-after fields, including STEM, education and nursing, at a higher rate than our public sector peers, in spite of a state investment of only \$2,302 per independent college student vs. \$11,460 invested by the state in each public college student. Add to this a concerted and growing commitment to providing an education that is affordable and accessible, and you have a sector that is poised to lead New Jersey into a stronger future.

AICUNJ's contributions highlighted in this report—employment, workforce development, investment in facilities, research and discovery, affordability and engagement—demonstrate that the State's independent colleges and universities are an important asset to New Jersey. New Jersey's independent colleges and universities are a smart investment in the residents of our State, and more importantly, in New Jersey's economic growth for years to come.

About Appleseed

Information used in this report, "3.5 Billion Impact on New Jersey," was prepared by Appleseed, a New York City-based consulting firm with more than 20 years' experience in analyzing the impact of higher education. To download the complete white paper, visit njcolleges.org.

Sources

1. U.S. Census Bureau, American Fact Finder. (2014) Sex by class of worker for the full-time, year-round civilian employed population 16 years and over. Retrieved from: https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_07_1YR_C24090&prodType=table
- U.S. Census Bureau, American Fact Finder. (2007) Sex by class of worker for the full-time, year-round civilian employed population 16 years and over. Retrieved from: https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_07_1YR_C24090&prodType=table
2. Appleseed. (2017) The Economic Impact of New Jersey's Colleges and Universities.

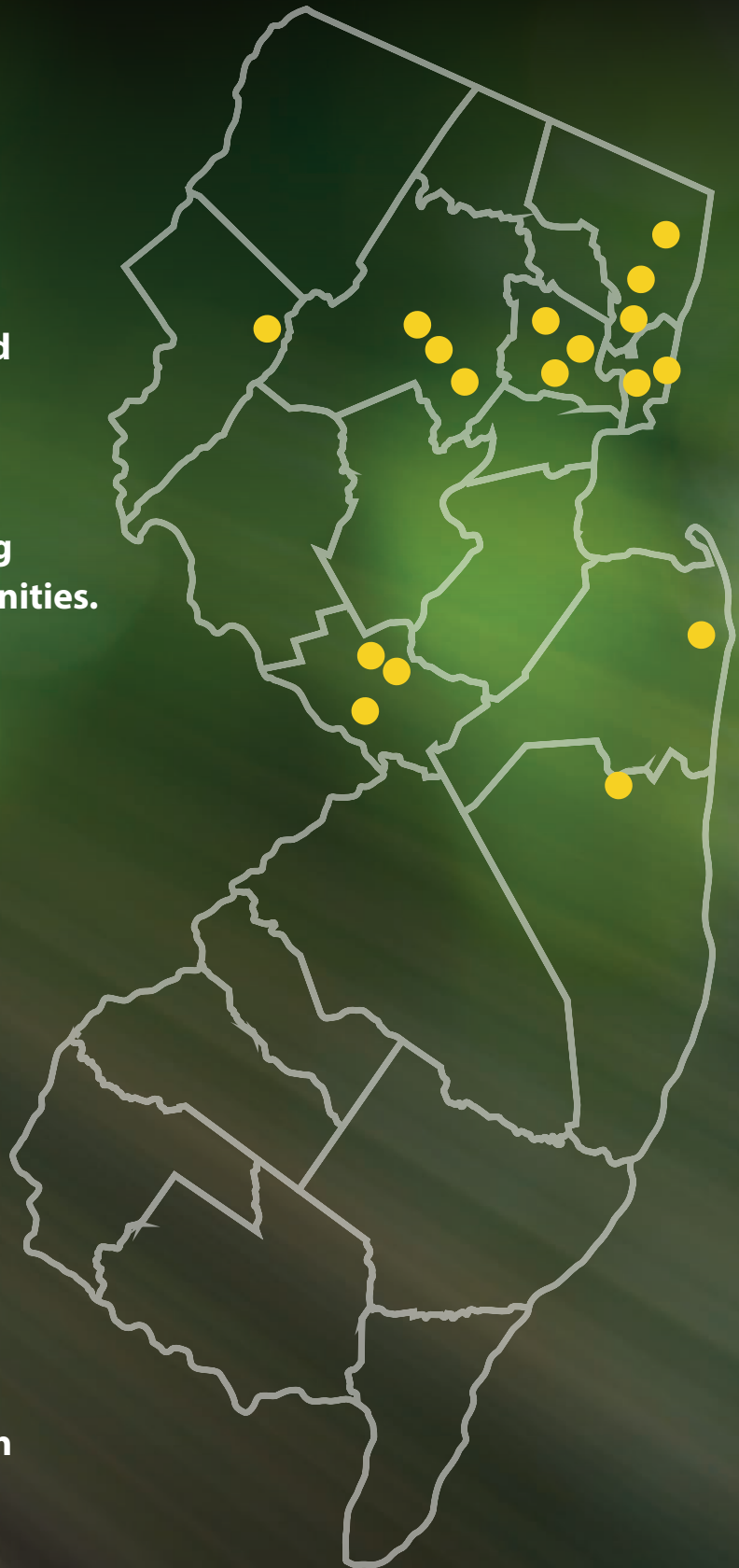
What Independent Colleges and Universities Do For NJ

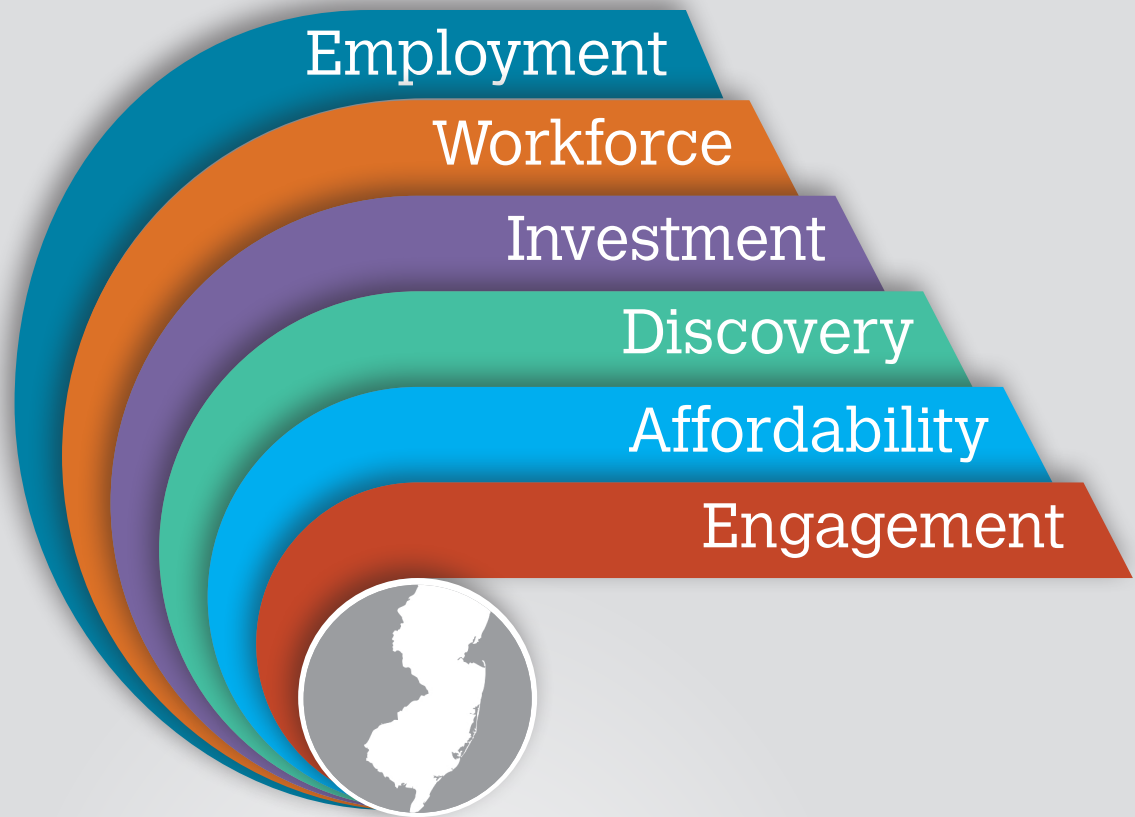
\$3.5 billion economic benefit spread throughout the state with AICUNJ member institutions located in **8 counties**. Its employees reside in all **21 counties** of New Jersey bringing **\$1.1 billion** in wages to their communities.

For every **\$1** of state investment, independent colleges generate **\$35** for New Jersey's economy.

18,283 degrees and certificates conferred in 2015–16, a 23% increase since 2003–04.

New Jersey has been the highest exporter of college students for decades. **AICUNJ member institutions provide a much-needed choice that stems the "brain drain"** and allows promising students to pursue higher education in New Jersey and make valuable contributions that strengthen our workforce, economy and civic life.





*Association of Independent Colleges and
Universities in New Jersey*

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