



Study finds local colleges provide region with thousands of jobs and millions in revenue

By Cathy Grimes

247-4758

10:12 p.m. EST, November 1, 2009

Armed with video and slide presentations and data, local and regional business leaders gathered at Tidewater Community College to discuss the economic impact higher education has on the Hampton Roads region.

The Oct. 29 meeting was convened by Grow By Degrees, a Virginia Higher Education Business Council campaign aimed at increasing the number of college degrees earned in Virginia by 70,000 over the next decade, and finding a steady, reliable source of state funding for the commonwealth's public colleges and universities.

The numbers shared were not small.

According to a study conducted by the University of Virginia's Weldon Cooper Center for Public Service, the region's public colleges and universities are responsible for more than 22,000 jobs in the area, more than \$4.3 billion in goods and services and more than \$450 million in tax revenues annually.

But state funding for higher education has been slashed over the past two years as Virginia struggles with a revenue shortfall. Colleges and universities have been hit four times in 24 months, cutting about 25 percent of their state funding at a time when record numbers of students are applying for admission and struggling to find ways to pay for college.

The business leaders who met at TCC's new auto technology center said they were worried about continued cuts at a time when the state needs more degree-earners to fill jobs. The Cooper Center study estimates 70,000 more bachelor's degrees would increase the state's gross domestic product — the total of all goods and services in Virginia — by \$18 billion annually.

"This is real and it is time for us to get active," said John O. "Dubby" Wynne, rector of the University of Virginia's Board of Visitors and retired president of Landmark Communications Inc. "Our children and our grandchildren cannot wait."

Citing the study, Wynne said every dollar spent on higher education in Virginia generates \$13.31 in goods and services and gives the state a \$1.39 return on its investment.

"We need to start demanding that our politicians deal with this," said Wynne.

Grow By Degrees spokesman Mark Hubbard said the message is reaching political ears. Both candidates for state governor have stated their support for the campaign.

"We're looking at a gubernatorial commission in 2010, to be followed by legislation in 2011," Hubbard said, "regardless of who wins the election."

What is Grow by Degrees?

- A campaign and coalition developed by the Virginia Business Higher Education Business Council, a nonprofit, nonpartisan partnership between business leaders and higher education administrators and officials.

The campaign's key goals are to increase the number of college degrees earned at the state's public colleges and universities, boosting the number of degrees in science and technology fields, improving college access and affordability, expanding job-training at community colleges and finding sustained, reliable revenue to support for higher education.

- For more information, visit the Grow by Degrees Web site: growbydegrees.org

- To read the economic impact study, visit growbydegrees.org/docs and click on the study link.

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