# Measuring the Economic Impact of a Magnet School

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# BACKGROUND

- Public magnet school in South Carolina
- Serves elite students from multiple counties
- Graduates typically attend top-tier universities around the nation
- Note results are preliminary (modeling is still ongoing)

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# THE QUESTION(S)

- What impact does attending this magnet school have on the incomes of its graduates?
- …What impact does this have on the state economy?
- Also include operational & CapEx impacts
- …and student & visiting parents' expenditures

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# METHODOLOGY

- Survey of alumni since inception (John)
  - What did they do after graduation (what college, etc.)?
  - Where do they live now (by zip code)?
  - Current income from salary (income bands)?
  - What type of job do they have (by industry)?
  - 633 respondents (~26% response rate)

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# METHODOLOGY

- Analysis of survey (me)
  - Focused on alumni living in SC
  - Used mean point in income band
    - Ergo, might be slightly conservative, particularly for those in top band
  - Compared to median college graduate income in SC (2022 Census ACS)
  - Aggregated difference input to REMI as *compensation*
  - Results extrapolated to all alumni in SC (assuming same proportion as respondents)

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# METHODOLOGY

- Survey of current students
  - Gauging spending on groceries/other retail, eating out, entertainment
    - Note… no transportation
  - Statewide model input as firm sales
  - (Survey ongoing as I am writing this…)

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# METHODOLOGY

- Parents' spending during visits
  - Assumed one overnight + 2 day-trips
    - May be slightly conservative
  - Spending estimates based on SC PRT TEIM data
    - Note for following slide: I excluded public transportation in this model (N/A)

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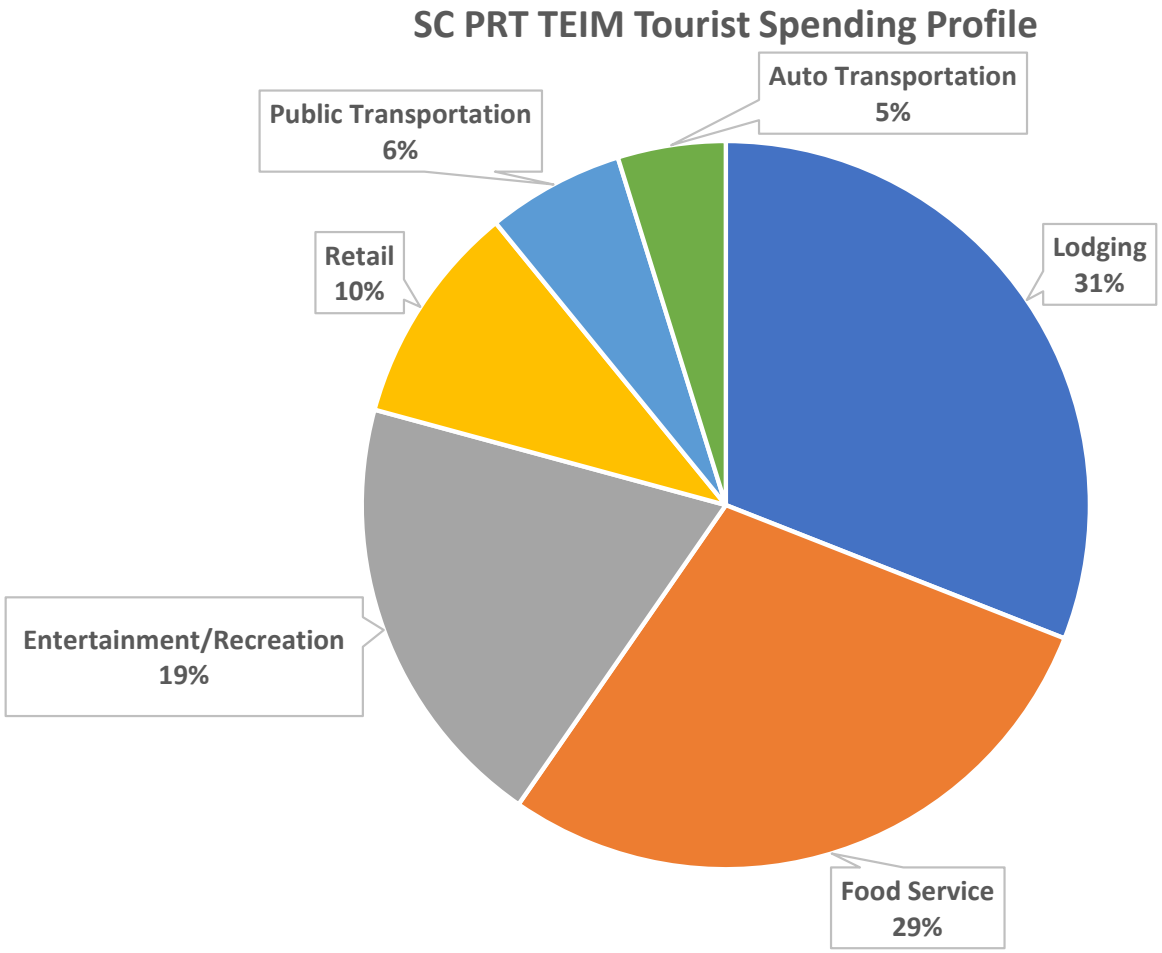
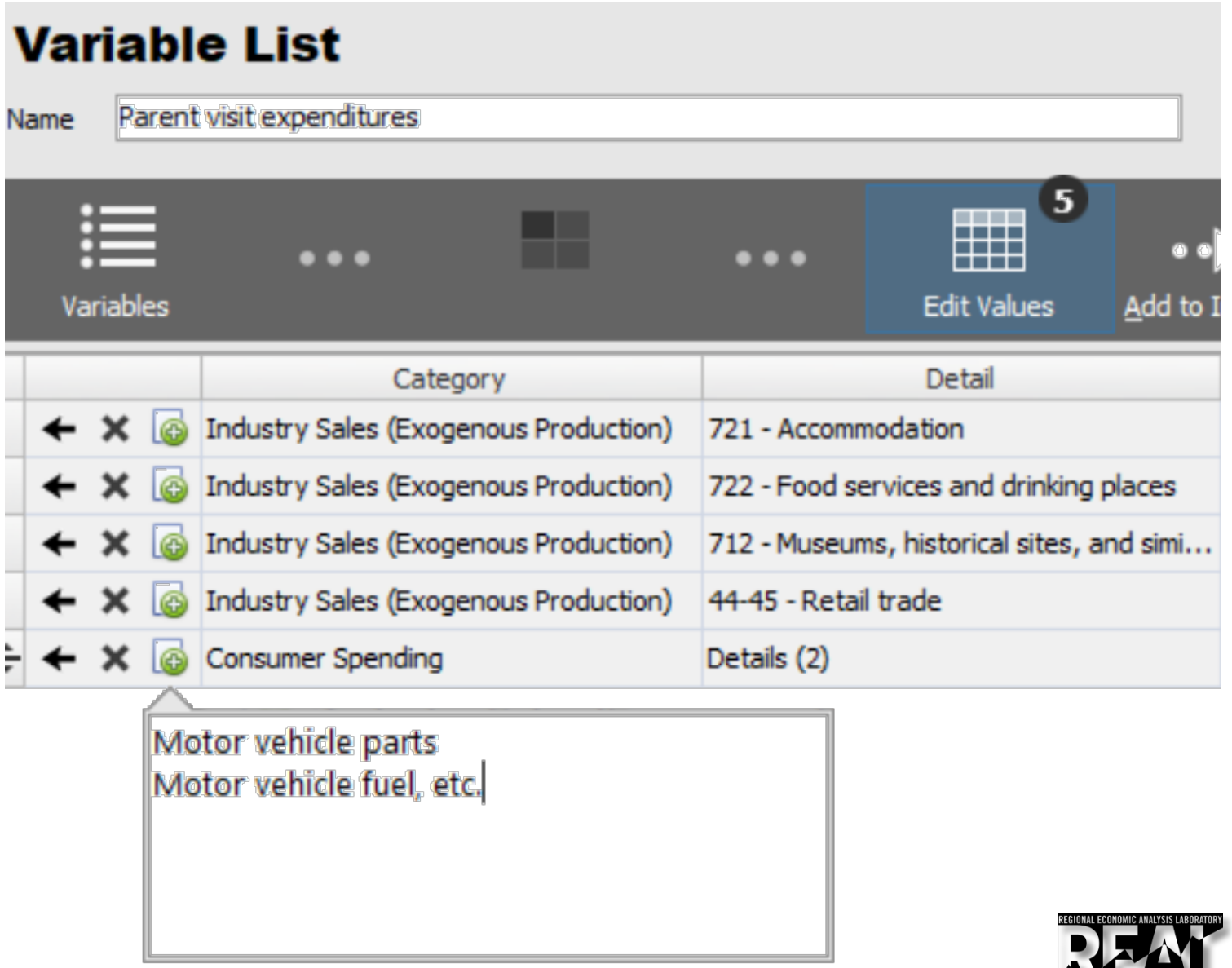



# METHODOLOGY

# METHODOLOGY

- …how I modeled transportation expenditures…



# RESULTS

# OPERATIONAL + CAPEX IMPACT (COUNTY LEVEL)

171-186 jobs between 2020-2023

$9.5M - $10.3M annual compensation

$20.3M - $21.7M annual output

# STATE-LEVEL TOTAL IMPACT (SO FAR*) – AVERAGED OVER 2020-2023

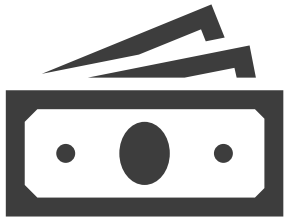
~240 jobs between 2020-2023

$12.8M annual compensation

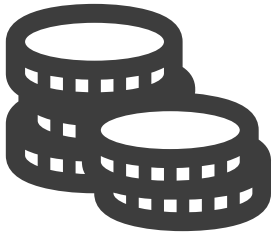
$30.7M annual output

* Including parent spending & rough estimate of student spending

# ALUMNI



Median salary income for college grad in SC = $57,787



Among respondents in SC, average income $33,997 over median

Cumulative income differential (for respondents in SC) = $5.6M

82 Jobs

$15.1M Compensation

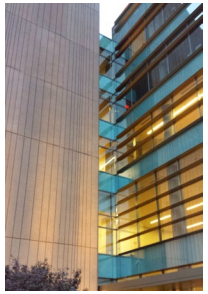
$12.7M Output

# (EXTRAPOLATED) STATE-LEVEL ALUMNI IMPACT 2023

*The Clemson University Regional Economic Analysis Laboratory (CU-REAL) conducts public policy and economic and fiscal impact analysis for public, private, and non-profit sector clients. CU-REAL is a unit of the Department of Political Science, College of Behavioral, Social & Health Sciences.*







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