



# DATA SIZZLE

DATA IS THE NEW BACON!

INSTITUTIONAL EFFECTIVENESS NEWSLETTER



## What's inside this issue:

**EMSI ECONOMIC REPORT**

**REGIONAL LABOR MARKET REPORT**



## What is an **ECONOMIC IMPACT ANALYSIS?**

Measures how an event or institution affects the local economy



## What is an **INVESTMENT ANALYSIS?**

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

## EMSI ECONOMIC REPORT

Allan Hancock College (AHC) creates value in many ways. The college plays a key role in helping students increase their employability and achieve their individual potential. The college draws students to the region, generating new dollars and opportunities for the AHC service area. AHC provides students with the education, training, and skills they need to have fulfilling and prosperous careers. In addition to influencing lives of students, the college supports a variety of industries in the AHC service area, serves regional businesses, and benefits society as a whole in California from an expanded economy and improved quality of life.

Last year staff at AHC undertook a study with Emsi to quantify the economic impact of the college through an economic impact analysis based on college data for the 2018-19 academic and fiscal year.

# EMSI ECONOMIC REPORT



**\$541.1 million**

Total income added to the region

**0.6%**

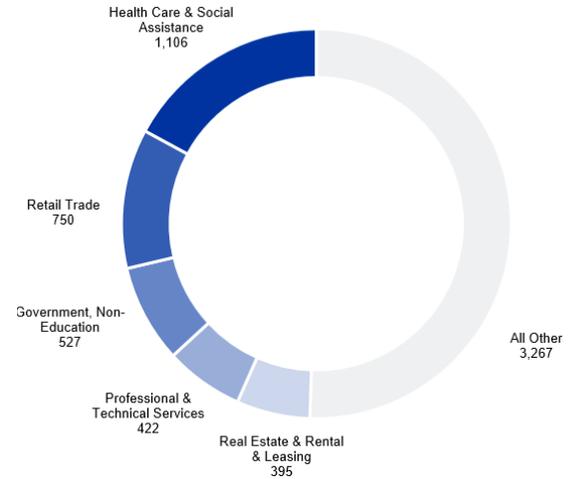
Of region's GRP

**6,466**

Total jobs supported in the region

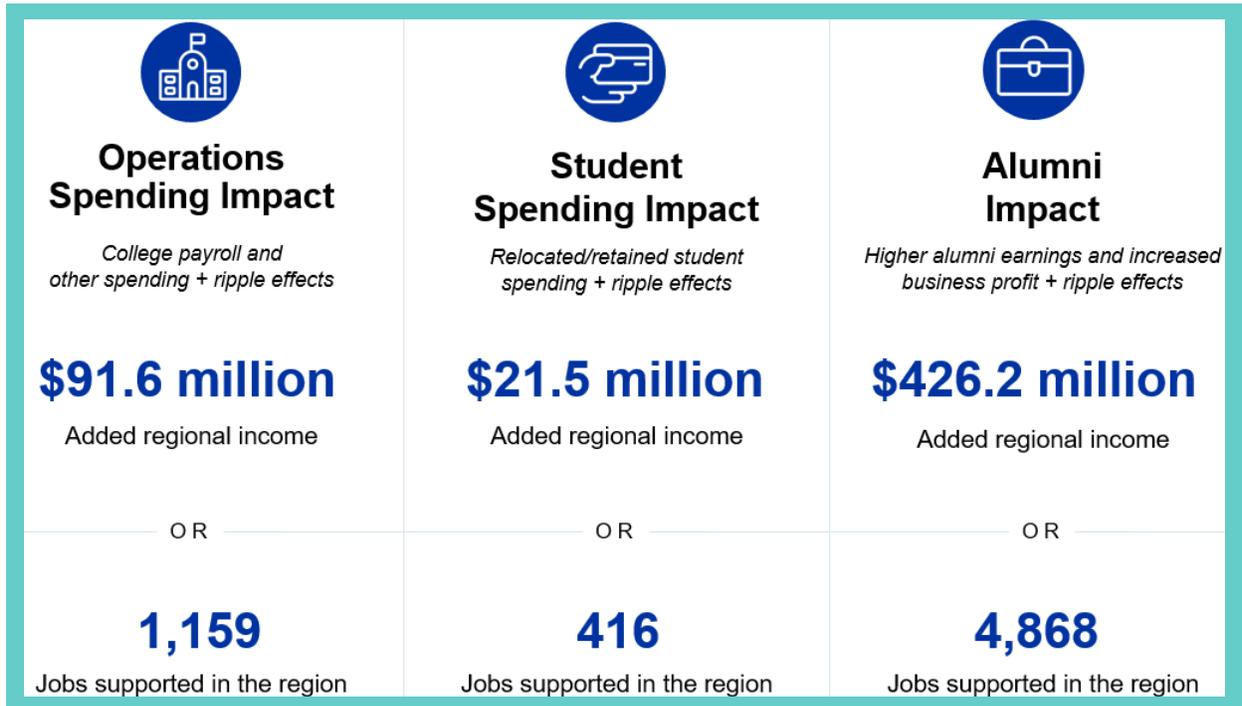
The analysis found that AHC added \$541.1 million in income to the AHC service area during the analysis year; this contribution to the economy is the result of operations, construction spending, student spending, and alumni impact in the labor market. This additional income generated 6,466 jobs across the various industries shown at the right.

You can find a [summary and full report of the economic impact analysis at this link](#)



Impacts by industry (jobs supported)

## ECONOMIC IMPACT



- The AHC payroll amounted to \$69.3 million, much of which is spent within the region for food, housing, entertainment, and other household expense.
- The college spent another \$28.5 million on expenses related to facilities, supplies, and professional services.
- The net impact of college operations added \$91.6 million through direct spending and multiplier effects.
- In the absence of AHC, relocated and retained students would have left the area for other educational opportunities. The net impact of local student spending added \$21.5 million to the local economy.
- Over the years, students have studied at AHC and entered or re-entered the workforce with newly-acquired knowledge and skills. Today, it is estimated that thousands of these former students are employed in the AHC service area.
- The net impact of AHC's former students currently employed in the regional workforce amounted to \$426.2 million in added income in FY 2018-19.

# BW LABOR MARKET

## WHAT WE LEARNED ABOUT EMPLOYERS AND THE ECONOMY

- The NSB region has fared the COVID-19 Pandemic better than the overall state, though certain industries have borne the brunt of the Pandemic's negative impacts
- Most employers have experienced some negative impacts from COVID-19, but few report substantial negative or permanent effects, as of July 2020.
- Employers typically look for talent locally but often struggle to find qualified talent with all of the skills and abilities desired.

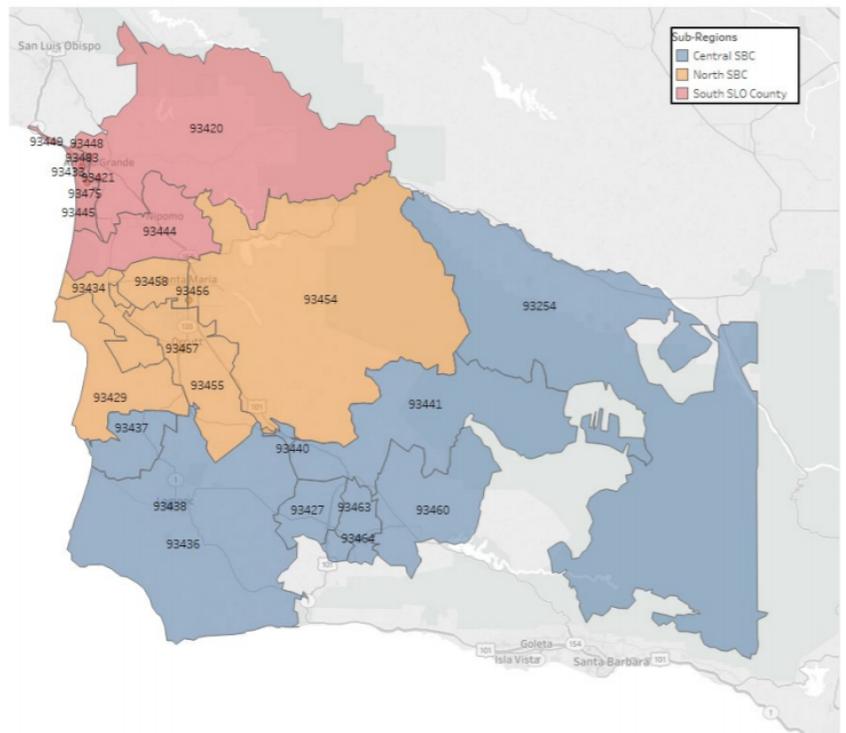
## WHAT WE LEARNED ABOUT CURRENT AND POTENTIAL STUDENTS

- The COVID-19 Pandemic has made education more appealing for many but has also raised some of its barriers.
- Older Residents of the NSB region are the fastest-growing age cohort, which is expected to increase in the future
- Educational attainment in the NSB region varies considerably by area.

Allan Hancock College and the Northern Santa Barbara County Adult Education Consortium (NSBCAEC) engaged BW Research to develop a comprehensive profile of the regional workforce and economy. This research examines the regional economy before and during the COVID-19 Pandemic, regional population demographics, current and potential student perceptions and challenges, regional employer experiences and expectations, and career pathways.

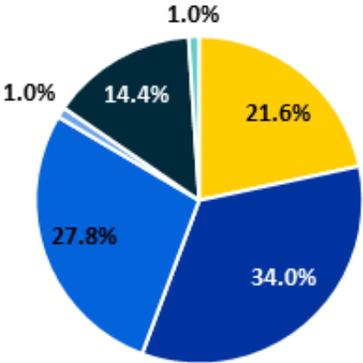
[For full BW Labor Market report, click here](#)

## The Northern Santa Barbara Study Region



# BW LABOR MARKET ANALYSIS

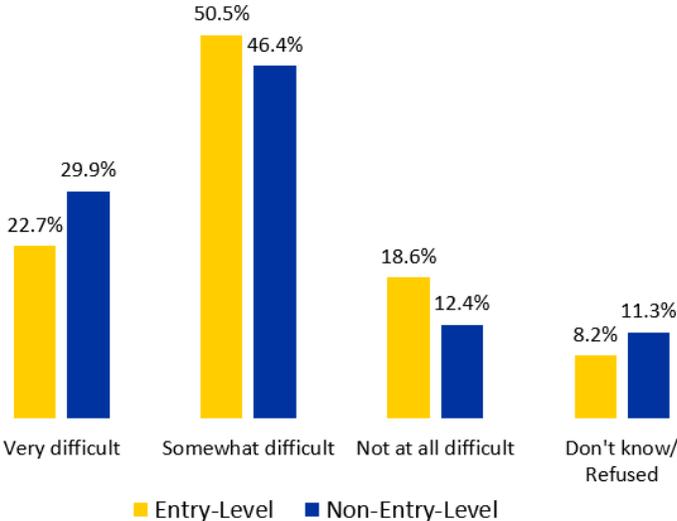
Employer Covid-19 Outlook Summer 2020.  
When do you expect your business to fully recover?



- Our business has already fully recovered
- Sometime in the next few months, as people get back to work and out of the house
- Not until we have a vaccine or treatment for COVID-19 and everyone feels safe again
- Never, COVID-19 will have a permanent impact on our business

Expected recovery times are varied; More than four-in-ten (43%) respondents had more grim outlooks; 28% reported they would not recover until a vaccine is developed, and another 14% was not sure when they would be able to recover.

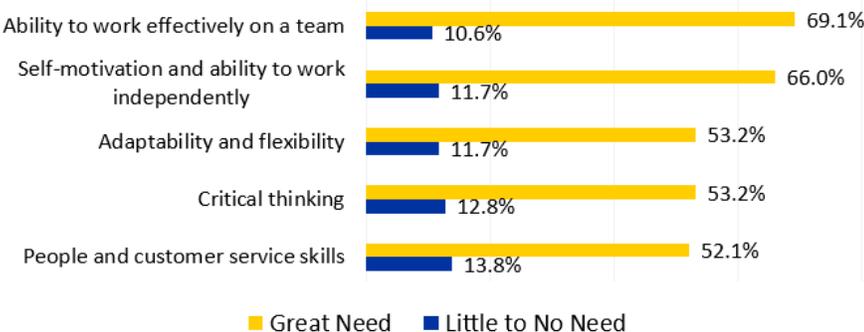
Employers look locally but struggle to find qualified talent.  
Do you find it difficult to find talent?



Employer and manager survey respondents reported moderate difficulty hiring both entry-level and non entry-level talent

Key skills desired by employers

### Organizational Need for Skills and Abilities



START HERE. GO ANYWHERE.