

Role of NASULGC Institutions in Economic and Workforce Development

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Expanding Role of Higher Education in Economic and Workforce Development



In Cleveland's heyday. . . proximity to water or rail mattered a lot. Today, proximity to a university campus matters a lot.

Tim Ferguson, Forbes, 5/31/99

Higher Education Fuels Economic Engine

Innovation drives 21st century economic development . . . the most effective economic anchors for states will be life sciences and higher education or meds and eds.

NGA Center for Best Practices Issues Brief Enhancing Competitiveness: A Review of Recent State Economic Development Initiatives—2005



Higher Education Supports Economic Development





In addition to teaching, research, and service, today's land-grant institution has a fourth mission—economic development.

*Elson Floyd, President
University of Missouri System*

Higher Education's Four Dimensions of Economic Development

Colleges and Universities



**Economic
Impact**



**Human Capital
Development**



**Research and
Innovation**



**Community
Engagement**

Higher Education's Four Dimensions of Economic Development

Colleges and Universities



Economic Impact



Human Capital Development



Research and Innovation



Community Engagement

Higher Education's Economic Impact



- **University of Georgia** **\$9.7B**
- **University of Wisconsin** **\$9.5B**
- **Johns Hopkins University** **\$7.0B**

Higher Education's Combined Economic Impact in Pennsylvania

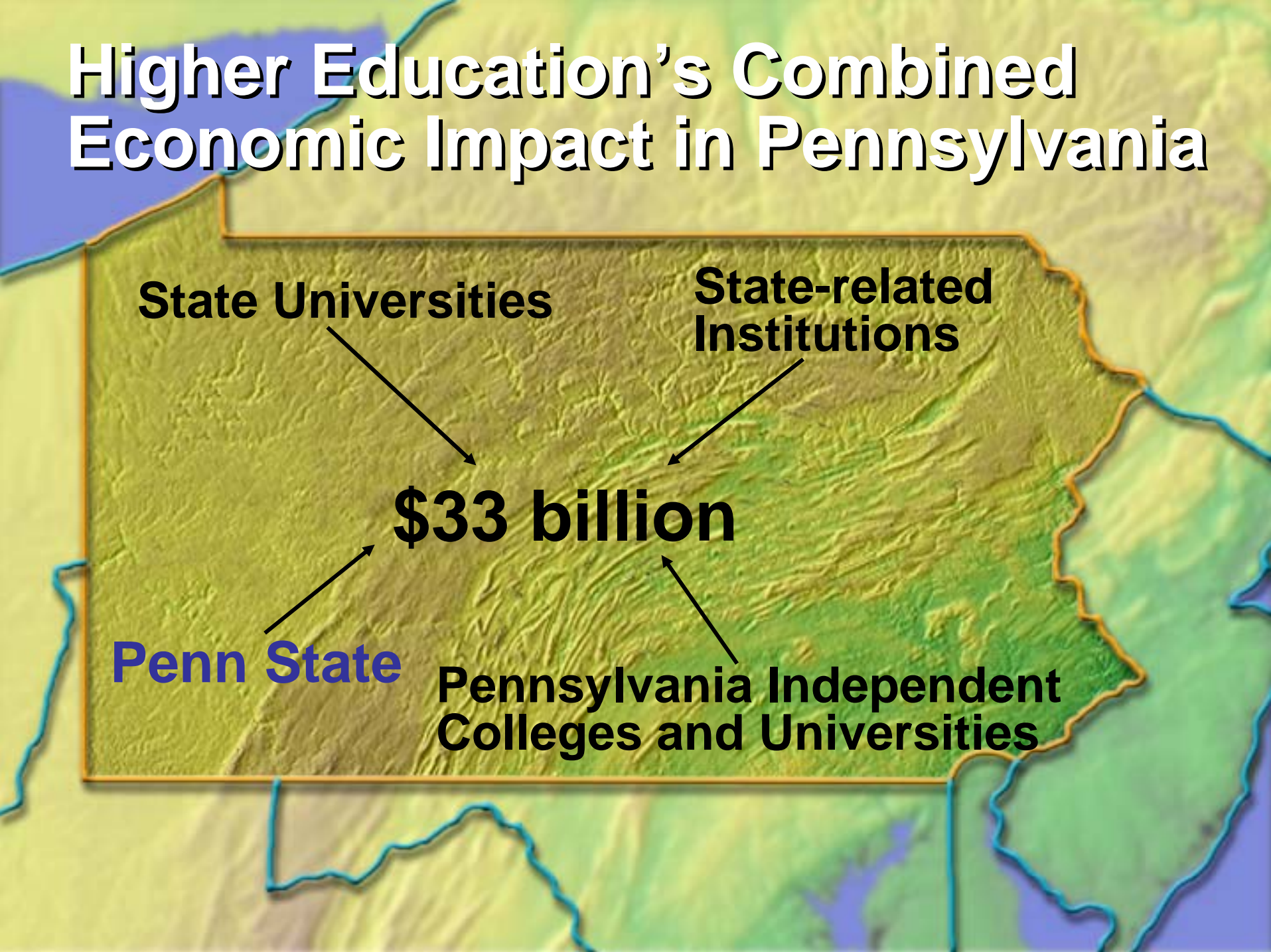
State Universities

**State-related
Institutions**

\$33 billion

Penn State

**Pennsylvania Independent
Colleges and Universities**



Penn State's Economic Impact in Pennsylvania is \$6.1B

Penn State represents the single largest generator of economic impact and job creation in the Commonwealth

- 60,000 full time jobs**
- 15,000+ alumni own in-state businesses**
- \$19.42 in economic impact for every \$1 received**

Higher Education's Four Dimensions of Economic Development

Colleges and Universities



Economic Impact



Human Capital Development



Research and Innovation



Community Engagement

Human Capital Development

- Internships/Service Learning
 - Entrepreneurship
 - **Colleges Offering Entrepreneurship Courses:**
 - **Workforce Training**
- 1980: 300
1990: 1,050
2005: 1,600



Colleges and universities, the crown jewels of America's
As the economy becomes even more reliant on workers with
By 2012, the U.S. will come up short by more than 7 million skilled workers
greater knowledge and technological expertise, the domestic supply of
qualified workers is not keeping up with demand. Business Week
Dan Pink, A Whole New Mind
The Business Roundtable

Higher Education's Four Dimensions of Economic Development

Colleges and Universities



Economic Impact



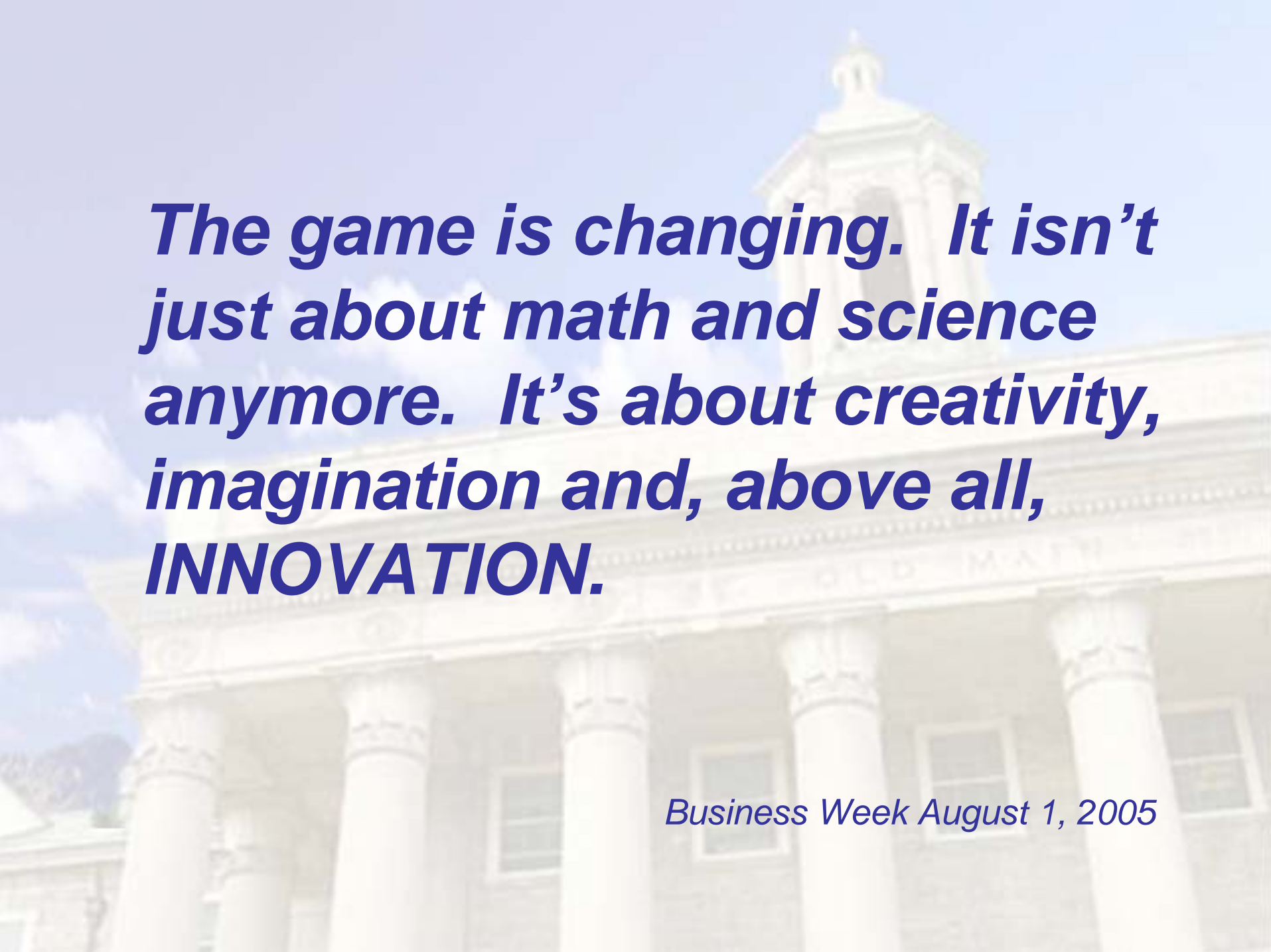
Human Capital Development



Research and Innovation



Community Engagement

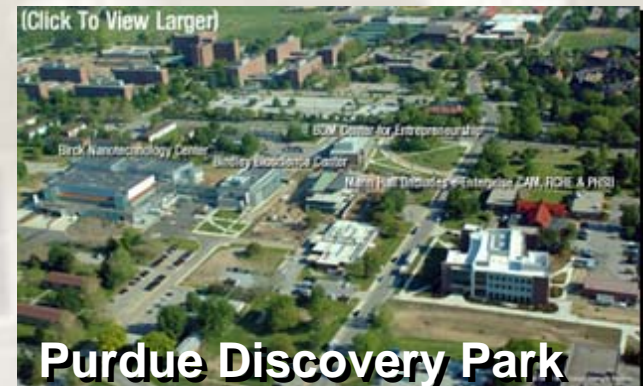


The game is changing. It isn't just about math and science anymore. It's about creativity, imagination and, above all, INNOVATION.

Business Week August 1, 2005

Technology Transfer and Universities

- 635 New Technologies Offered to Public
- 16,871 Invention Disclosures
- 4,800 New Licensed Technologies
- 462 New Companies Based on Academic Research
- 195 Research Parks in North America



Higher Education's Four Dimensions of Economic Development

Colleges and Universities



Economic Impact



Human Capital Development



Research and Innovation



Community Engagement

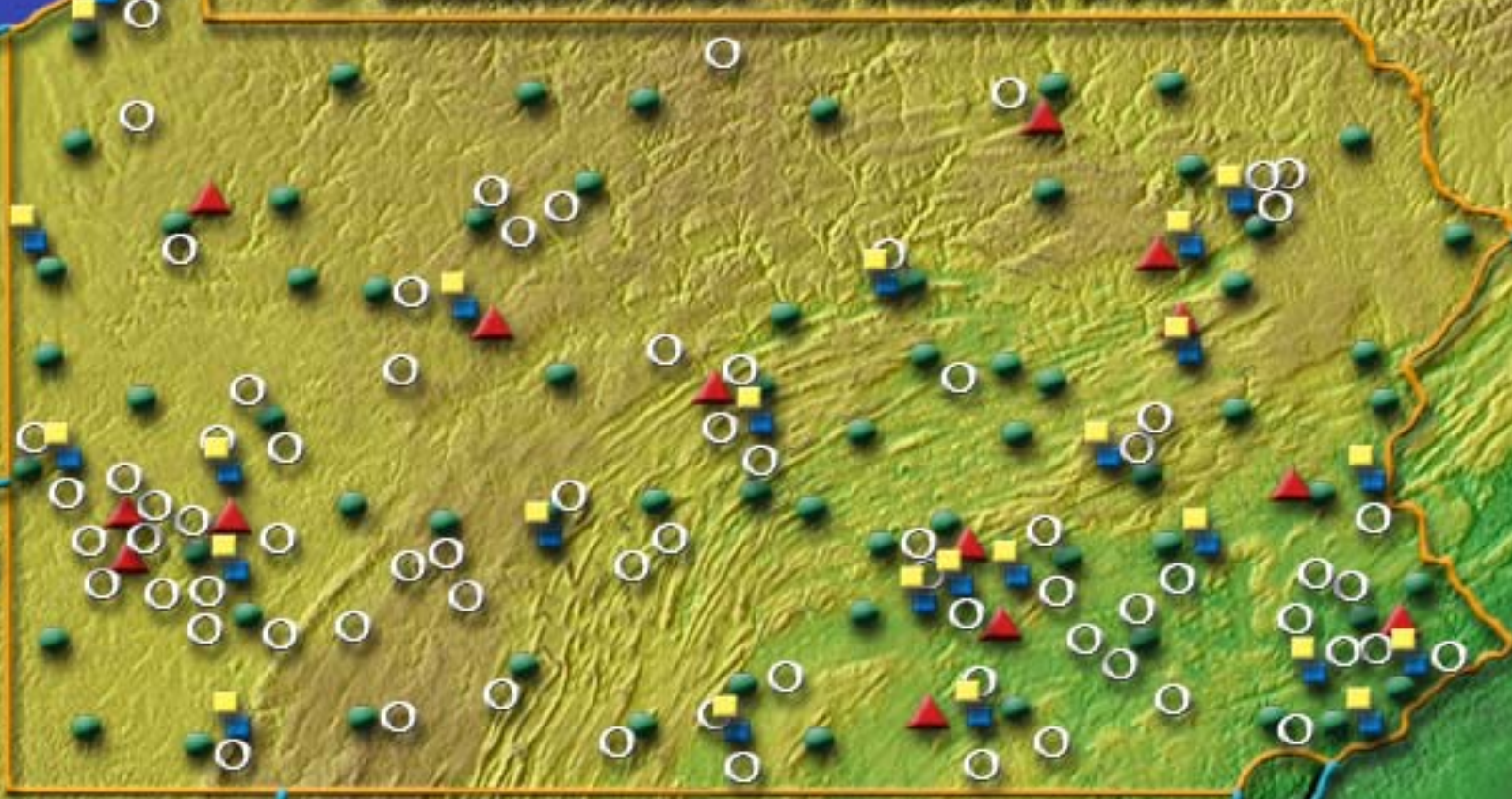
Community Engagement

The background of the slide is a faded, light-colored image of a classical building. It features a prominent portico with several tall, fluted columns. Above the columns is a decorative entablature. In the upper right portion of the image, a dome or bell tower structure is visible, topped with a small cupola. The sky is a pale blue with some soft, white clouds. The overall aesthetic is clean and professional, typical of an academic or institutional presentation.

- **STEM**
- **Applied Research**
- **Evidence-based Intervention**
- **Faculty Consulting and Advocacy**
- **Economic Development Research**
 - **Needs Assessment**

More Than 200 Doors to Penn State

- PSU Campuses
- ▲ PennTAP
- Research Sites
- Extension Offices
- Industry Partners



Regions and Sectors



NASULGC/CECEPS Task Force

**A conversation with U.S. Assistant Secretary of Labor,
Emily Stover DeRocco**

1. Develop a Blue Print

An optimal structure for engaging universities in economic and workforce development

2. Share Workforce Innovation Tool Kits

Highly targeted knowledge that links economic and workforce development to the growth and competitiveness of industry clustering and regional assets

3. Create a Joint DOL—NASULGC Leadership Task Force

Foster understanding and identify collaborative opportunities

4. Integrate Best Practices

A network for economic development initiatives

5. Create Community Responses

Assist distressed rural communities after loss of major employer