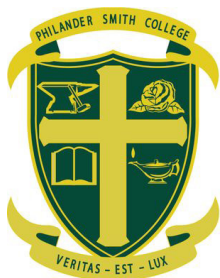


Transforming Futures: The Economic Engine of Philander Smith College

Our study, *Transforming Futures: The Economic Engine of HBCUs*, reaffirms the significant economic contributions of Philander Smith College.

Through the production and consumption of various goods and services by Philander Smith College's faculty, employees and students, this institution acts as a catalyst for economic growth locally and regionally. This dynamic creates a ripple effect, leading to increased employment opportunities, heightened economic expansion and a flourishing community environment.



Total Economic Impact: **\$49.5 Million**

- Philander Smith College generates **\$49.5 Million** in total economic impact for its local and regional economies. This estimate includes direct spending by the college on faculty, employees, academic programs and operations, and by students, as well as the follow-on effects of that spending.
- Every dollar spent by Philander Smith College and its students produces positive economic benefits, generating **\$1.52** in total spending for its local and regional economies. Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: **466 Jobs**

- Philander Smith College generates **466 jobs** for its local and regional economies. Of this total, 192 are on-campus jobs and 274 are off-campus jobs.
- For each job created on campus, another 1.4 public- and private-sector jobs are created off campus because of Philander Smith College related spending.
- Looked at in a different way: **Each \$1 million** initially spent by Philander Smith College and its students creates **14 jobs**.

Total Lifetime Earnings of 2021 Graduates: **\$412.3 Million**

- Philander Smith College plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 146 graduates in 2021 can expect total earnings of **\$412.3 Million**—that's **80% more** than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Philander Smith College graduate working full-time throughout his or her working life can expect to earn **\$1,255,978** in additional income due to a college credential.