

2014

ECONOMIC IMPACT STUDY

Impacts of Salem State University

For more than 160 years, Salem State University has been a vital part of the economic, intellectual and cultural vibrancy of Salem, the North Shore and all of Massachusetts. This economic impact study aims to quantify the significance of the activities of the university and the many contributions of Salem State's students, alumni, faculty, and staff.

Executive Summary

During fiscal year (FY) 2014 Salem State University generated an economic impact of over \$827 million in Massachusetts.

The economic impact on the City of Salem was more than \$100 million.

The regional impact on Essex County reached over \$443 million.



Summary of Findings

Table 1. Salem State University Overall Economic Impact

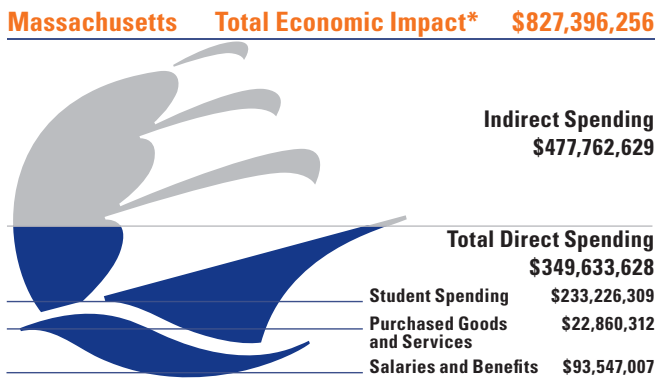
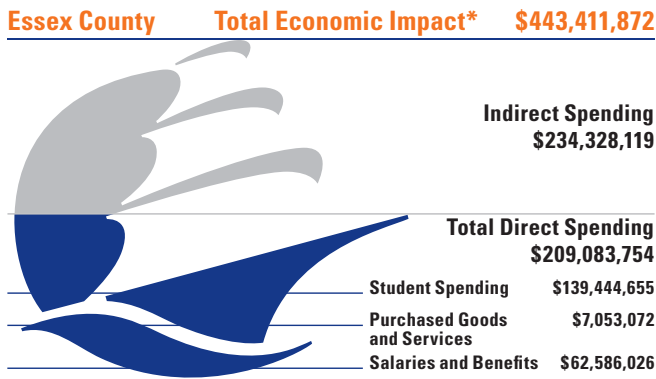
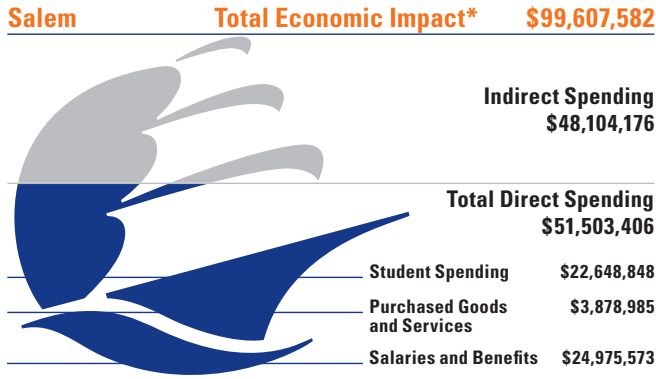
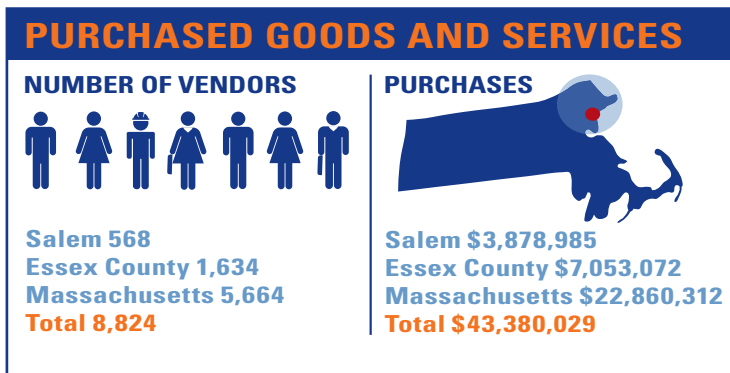


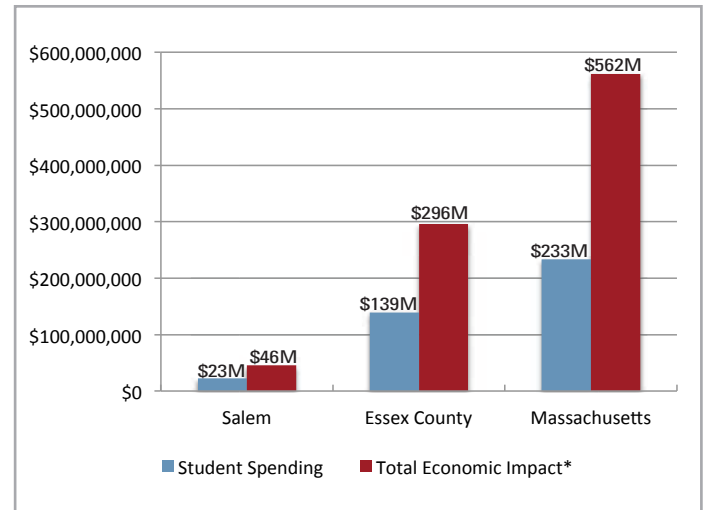
Table 4. Purchased Goods and Services*



Students

The students at Salem State University have a large impact on the local economy. The university estimates an approximate budget of \$22,752 will be spent by a student living off-campus over a nine-month term. With 1,116 students living off-campus in Salem and a further 5,755 in Essex County, millions of dollars are sent into the North Shore economy annually. Direct and indirect dollars generated are calculated in Table 2, which does not include spending by the 1,984 students who lived in residence halls in FY2014.

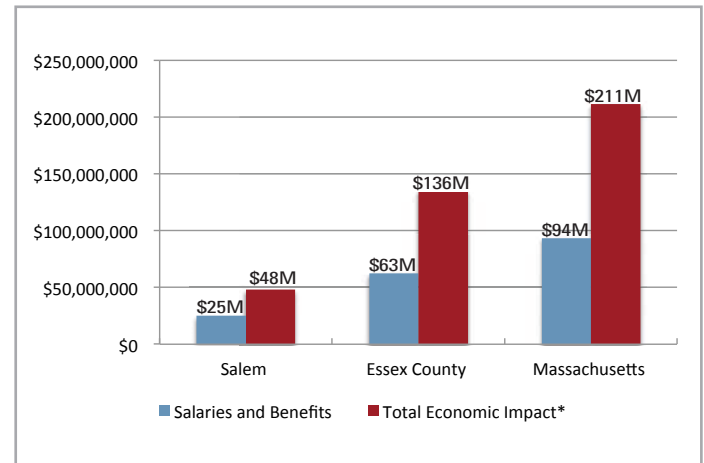
Table 2. Student Spending



Employees

In FY2014, the number of employees employed by Salem State University totaled 2,251 with a payroll in excess of \$99 million. Of this, 177 resided in Salem and 1,000 in Essex County.

Table 3. Employee Salaries and Benefits

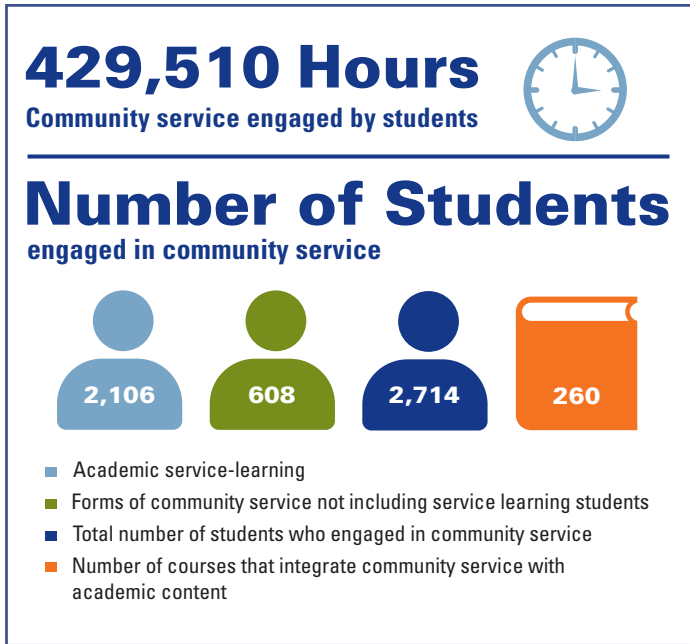


* Economic impact is calculated using RIM II model and multipliers provided by the U.S. Department of Commerce's Bureau of Economic Analysis.

Salem State University invested significantly in campus facilities in FY2014. Some of the major projects that were completed during FY2014 included:

- Frederick E. Berry Library and Learning Commons (August 2013)
- Harold E. and Marilyn J. Gassett Fitness and Recreation Center (August 2013)
- Student Navigation Center—this one-stop-shop now houses the admissions, student accounts, ClipperCard, financial aid, registrar, and transfer services (July 2014)
- Canal Street Parking—the former Weir property located on Canal Street was converted to surface parking with over 300 spaces (September 2014)

Community Service and Internships



Salem State helped to support 80+ different local community service groups. Faculty have also been involved with community partners in the planning of programs, delivery of services and have led non-profits through the process of obtaining 501(c)3 status.

Beyond significant contributions to the community with nursing practicum and education school student teaching, students also completed a wide array of internships. During FY14, there were 446 students who completed internships.

 To view the full report please go to saalemstate.edu/economicreport or contact external affairs at 978.542.7757.

Further Impacts of Salem State University on the Economy

Several factors are considered influential at this scale but are not included in previous figures:

- Alumni who stay in Salem, Essex County and Massachusetts
- Programs and entities affiliated with Salem State University that service the North Shore, Massachusetts. For example:
 - Enterprise Center
 - Small Business Development Center
- Programs that extend beyond degree-seeking students that are offered at Salem State University and draw participation from across the state
- Increase in “Quality of Life” events, such as:
 - Performing Arts
 - Athletics
 - Speaker Series
 - Agganis Forum

The socio-cultural impacts of Salem State on the North Shore are extensive, although more difficult to quantify in economic terms as there is no one widely accepted method of ascribing dollar values to socio-cultural resources. Yet, there are many impacts that can be directly related in these areas, such as:

- Enriched society and stronger innovation and creative economy* educational access
 - Major providers of post secondary services in the region and beyond
 - Contributions to a knowledge-based economy
- Graduates
 - Major provider of skilled workers in education, business, healthcare
- Area Development
 - Continuing education programming
- Volunteerism
 - Community outreach
- Provides an enhanced identity locally/regionally
- Shared facilities (O’Keefe Complex and fields)

*The economic impact of the innovation economy has been documented via a Social Impact Assessment in 1997 by H. Becker

FACTS AND FIGURES

President

Dr. Patricia Maguire Meservey

The University

Salem State University, established in 1854 as Salem Normal School, is a comprehensive, publicly supported institution of higher learning located approximately 15 miles north of Boston, and is one of the largest state universities in the Commonwealth of Massachusetts.

Governance

Salem State is governed by an 11-person board of trustees. Nine trustees are appointed by the governor for five-year terms, renewable once; one alumni trustee is elected by the alumni association for a five-year term, renewable once; and a student trustee is elected by the student body for one year.

First-Year Students Fall 2014

Freshman

Applicants 5,198
Accepted 3,668
Enrolled 1,148
Men 442
Women 706
Total Freshman Class 1,148
Self-Identified Students of Color 29%

Transfer

Applicants 1,472
Accepted 1,267
Enrolled 740
Men 315
Women 425
Total Transfer Class 740
Self-Identified Students of Color 35%

Total First-Year Students 1,888
Self-Identified Students of Color 31%

Enrollment (Full Time and Part Time, Fall 2014)

Undergraduate 7,600
Graduate 1,667
Total Enrollment 9,267

Degrees Awarded (Academic Year 2013-2014)

Bachelor's 1,483
Post-Bachelor's certificates 15
Master's 506
Post-Master's certificates 22
Total Degrees Awarded 2,026

Alumni

Massachusetts residents 46,112
Other U.S. residents 11,285
International 340

2014-2015

ARTS AND ATHLETIC CAMPUS VISITORS

6,030

Center for Creative and Performing Arts

106,550

O'Keefe Complex and Fields

Accreditations

Salem State University

NEASC: New England Association of Schools and Colleges

College of Arts and Sciences

NASAD: National Association of Schools of Art and Design

NAST: National Association of Schools of Theatre

JRCNMT: Joint Review Committee on Educational Programs in NMT

ACS: American Chemical Society

CAC-ABET: Computing Accreditation Commission-Accreditation Board of Engineering and Technology, Inc.

UNWTO: United Nations World Tourism Organization

NASM: National Association of Schools of Music

CAATE: Commission on Accreditation of Athletic Training Education

College of Health and Human Services

AACN: American Association of College of Nursing

ACOTE: Accreditation Council for Occupational Therapy Education

CSWE: Council on Social Work Education

School of Education

CAEP: Council for the Accreditation of Educator Preparation and Each Subject Area's Individual Specialty Professional Association

What's the value of an advanced degree?*

Median Weekly Earnings in 2013

Professional Degree \$1,714
Doctoral Degree \$1,623
Master's Degree \$1,329
Bachelor's Degree \$1,108
Associate's Degree \$777
High School Diploma \$651

Unemployment Rate in 2013

Professional Degree 2.2%
Doctoral Degree 2.3%
Master's Degree 3.4%
Bachelor's Degree 4.0%
Associate's Degree 5.4%
High School Diploma 7.5%

*Source: Bureau of the Census, Bureau of Labor Statistics, Current Population Survey (bls.gov/cps)