The mission of the four-campus University of Missouri System—a land-grant university and Missouri’s only public research and doctoral-level institution—is to discover, disseminate, preserve and apply knowledge. The university facilitates lifelong-learning by its students and Missouri’s citizens; fosters innovation to support economic development; and advances the health, cultural and social interests of the people of Missouri, the nation and the world.

Teaching, research, public service, economic development
University of Missouri System

- Four campuses: 2 residential, 2 urban
- Research, land grant university system
- Tertiary care safety net hospital system
- State-wide outreach and extension offices
- 22 agricultural research facilities
- $2.7 billion budget
- 72,000 students
- 27,000 employees paid $1.3 billion in salaries/wages
UM a Key Economic Driver for State - 2011

- University of Missouri is 2\textsuperscript{nd} largest non-governmental employer in state; second only to Walmart
- $121 million in construction expenditures
- $495 million in net tuition generated
- Over $347m in research funding brought into state
- $10M+ in licensing income
- 34 patents issued + 57 new patents filed
- 7 startup companies created around UM technologies
The Broader Reach

- Small business development and support
- Recreational, entertainment, cultural events
- Health care: uncompensated care & cutting edge solutions to health care challenges
- Animal and human health services
- Volunteerism & service learning
- Statewide IT infrastructure
Unique Statewide Reach, Impact
University of Missouri
FY2006 Economic Impact Study

» Based on 2005 -2006 fiscal transactions

» IMPLAN model used

» Does not include

› Supply of skilled professionals
› Improvements in labor productivity through technical innovation
› Improvements in quality of life through volunteer work, health care services, athletic & cultural events, library services; continuing education
University of Missouri
FY2006 Economic Impact Study

$2.1b in expenditures

- Operating, research, auxiliaries, construction

Impact:

$4.1b in sales in the MO economy

47,342 jobs of which 21,500 jobs in addition to those in university

$2.3b in value-added to MO economy
Economic role vs Economic Impact

- New dollars brought into state
- Out of state revenues including research & private giving and out of state student expenditures = $572 million with impact of
  - $1.0 billion in statewide sales
  - 13,000 jobs
  - $609 million in value added
  - Does not include impact of out of state visitors to University
Other University Impacts

The Value of Education – total value associated with wage improvement afforded by a degree
- $11.7 billion Total Value Conferred to Students
- $6.6 billion Total Value Conferred to the State
  - Work-life benefits net of opportunity cost of wages given up for education and the cost of tuition

Research – value generated from advances in technology; laying a foundation for new industries; leading to spinoff businesses; enhances cooperation between university, industries, and government
University of Missouri
FY2006 Economic Impact Study

» Other University Impacts
  › Economic development
    › 10 research parks & incubators
  › University Services
    › University Health Systems outpatient clinic visits, emergency center visits, hospital admissions, uncompensated care
    › Outreach and extension programs that reach more than 1.0 million Missourians a year; offices in every county and in eight regional offices
Economic Impact Issues

» Measuring economic impact
» Communicating economic impact
   › Why now?
     › Higher Education as a public good is under siege
University of Missouri State Support

Funding per FTE Student
30-year Trend

FTE Funding in Nominal $$
FTE Funding in 1982 $$
Economic Impact Issues for Higher Education

» Measuring economic impact

» Communicating economic impact
  › Why now?
    › Higher Education as a public good is under siege
  › What is the purpose?
    › Preserve and enhance the American dream
  › Who is the audience?
    › General public
  › How do we effectively communicate?
    › Stats? Stories? Or Stats and Stories?