



TOWSON UNIVERSITY'S  
**ECONOMIC  
IMPACT**

EXECUTIVE SUMMARY



TOWSON  
UNIVERSITY

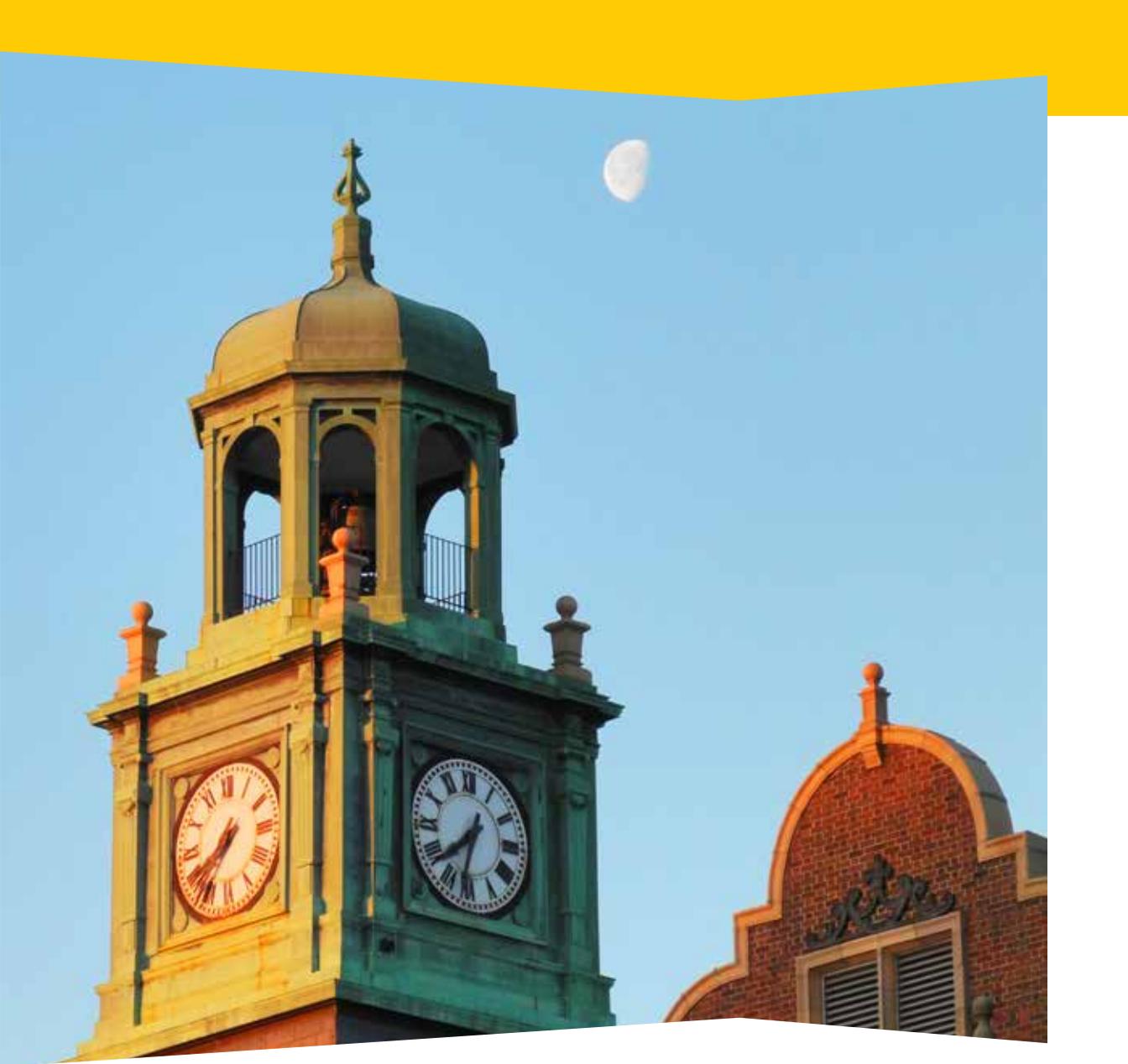


PREPARED BY

**TOWSON**  
UNIVERSITY

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## Executive Summary

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To celebrate its 150th anniversary, Towson University (TU) is interested in the far-reaching economic and community impacts of TU since its inception in 1866. The Regional Economic Studies Institute (RESI), a component organization of the Division of Innovation and Applied Research at TU, conducted a study regarding these economic and community impacts.

### Towson University's History and Success

Over the past 150 years, TU has evolved from the Maryland State Normal School with 11 students to Maryland's metropolitan university comprised of seven distinct colleges with a total enrollment of over 22,000. TU's sustained commitment to teacher education and workforce development has made it a driving force for Maryland's economy and a positive influence on the lives of its graduates and their students. The following snapshot of TU from 2014 illustrates the extent of TU's transformation over the past 150 years:

#### Students

A diverse student body of over 22,000 is enrolled across 64 undergraduate programs, 41 Master's programs, 4 doctoral programs, 4 certificates of advanced study, and 23 post-baccalaureate certificate programs.<sup>1</sup> During the 2013–2014 academic year, TU students completed 847,570 student volunteer hours.

<sup>1</sup> Towson University, "About TU: TU at a Glance," December 2014, accessed August 12, 2015, <http://www.towson.edu/main/abouttu/glance/>.



**3,500**  
FACULTY & STAFF



**22,300**  
CURRENT  
STUDENTS



**150,000+**  
ALUMNI

## Academics

TU has a wide array of academic program offerings. While TU was founded to educate and train teachers, and the nationally renowned College of Education is still a cornerstone of the university, the four most popular undergraduate majors (Business Administration, Psychology, Mass Communication, and Sociology & Anthropology) are outside the College of Education.

## Faculty

TU's faculty exceeds 1,600 scholars across a variety of disciplines and programs. There are 129 professors in the College of Business and Economics, 241 in the College of Education, 317 in the College of Fine Arts and Communication, 254 in the College of Health Professions, 374 in the College of Liberal Arts, and 349 in the Fisher College of Science and Mathematics.<sup>2</sup>

## Campus

TU's campus spans 329 acres and features 25 academic/support buildings, 17 on-campus residence halls, 4 dining halls, and 4 parking garages.<sup>3</sup> TU's campus has evolved significantly since its beginning in rented space in downtown Baltimore City.

## The Albert S. Cook Library

The Albert S. Cook Library holds almost 625,000 volumes, over 151,500 E-books, over 53,000 print and electronic journals, almost 9,500 films and videos, and over 8,000 sound recordings, and also provides access to 236 research databases.<sup>4</sup>

## Athletics

The Towson Tigers athletics program consists of 19 NCAA Division I athletic teams (13 women's sports and 6 men's sports).<sup>5</sup>

2 Towson University, "Office of Institutional Research: Headcount of All Faculty by College, Department, & Type: Fall Term 2008 Through 2014," December 2, 2014, accessed June 22, 2015, [http://www.towson.edu/ir/documents/fac\\_all\\_college\\_dep\\_type.pdf](http://www.towson.edu/ir/documents/fac_all_college_dep_type.pdf).

3 Towson University, "About TU: TU at a Glance."

4 Ibid.

5 Ibid.

## Economic and Fiscal Impacts

Since 1866 TU has contributed to Maryland's economy in various ways, from student spending within the community to graduates living and working within the state. RESI used information regarding TU's operations, graduates, alumni giving, TU Foundation giving, student spending, and events to estimate TU's economic and fiscal impacts since 1866. The analysis focused on two distinct periods (1866 to 1962 and 1963 to 2014) and revealed the selected economic impacts outlined below. Note that all impacts are reported in 2015 dollars. Output (or state gross domestic product) and wages are cumulative over each period, whereas jobs reflect those jobs that exist at the end of each period (1962 and 2014, respectively). For more information on this distinction as well as more impact results, please refer to Section 3.0.

- TU generated a total of \$139.4 billion in output and \$102.8 billion in wages since 1866, and supported more than 34,876 jobs as of 2014.
- TU graduates supported 2,677 jobs as of 1962 and supported 21,386 jobs as of 2014. TU graduates also contributed to Maryland's economy by supporting a total of \$97.4 billion in wages between 1963 and 2014.
- Notable impacts as a result of TU operations have increased since 1866; operations grew to contribute close to \$26.6 billion in output and \$21.8 billion in wages between 1963 and 2014 and supported 8,088 jobs as of 2014.
- TU student spending supported nearly 2,740 jobs in 2014 and, between 1963 and 2014, contributed a total of \$6.9 billion in wages.
- Alumni giving supported a total of \$71.7 million in output between 1866 and 1962. Between 1963 and 2014, the impact of alumni giving grew to a total of \$176.9 million in output.

**\$139.4  
BILLION**  
Total  
Economic  
Impact  
1866–2014



**\$2.2 BILLION+**

STATE AND LOCAL TAX REVENUES  
1866–2014



**\$176.9 MILLION**

IN EVENT SPENDING  
1963–2014



**22 JOBS**

ARE SUPPORTED BY  
EVERY TU GRADUATE



The analysis also revealed the following selected fiscal impacts. Note that all impacts are reported in 2015 dollars. State and local tax revenues are cumulative over each period. For more information on impact results, please refer to Section 3.0.

- Since 1866, TU has contributed a total of \$2.2 billion in state and local fiscal revenues to Maryland's economy.
- Between 1963 and 2014, TU graduates supported a total of \$126.3 million in sales tax and a total of \$95.6 million in payroll tax revenues.
- TU operations increased state and local fiscal revenues by a total of \$884.8 million between 1963 and 2014, up from a total of \$20.4 million between 1866 and 1962. More specifically, between 1963 and 2014, operations supported a total of \$271.2 million in property tax revenues and a total of \$251.7 million in sales tax revenues.
- TU student spending generated a total of \$4.8 million in sales tax revenues between 1866 and 1962, a figure which increased to more than \$231.0 million between 1963 and 2014.

TU's graduates with STEM-related degrees accounted for nearly 32 percent of TU's economic and fiscal impacts between 1963 and 2014. Output (or state gross domestic product), wages, and state and local tax revenues are cumulative over each period, whereas jobs reflect those jobs that exist at the end of the period (2014). For more information on this distinction as well as more impact results, please refer to Section 3.0.

- TU has awarded more than 30,000 Bachelor's degrees in STEM-related fields since 1963. TU has also awarded 8,879 Master's degrees and 136 doctoral/professional degrees in STEM-related fields since 1968.
- STEM graduates supported a total of 7,981 jobs as of 2014 and contributed a total of \$560.2 million in wages in Maryland's economy between 1963 and 2014.
- STEM graduates also contributed a total of approximately \$887.0 million in output and \$275.3 million in state and local fiscal revenues between 1963 and 2014.

**\$887  
MILLION**  
in output  
contributed by  
Towson STEM  
graduates





**46,000**  
DEGREES  
AWARDED IN THE  
LAST 10 YEARS



**92,000**  
OF TOWSON  
ALUMNI LIVE  
IN MARYLAND



**3.1 MILLION**  
STUDENT  
VOLUNTEER HOURS,  
2005–2015



## Community Impacts: Then and Now

TU has remained influential in its students' lives on both personal and professional levels. TU has maintained its ability to provide its students with personalized experiences as it has grown into the comprehensive institution it is today. The interviews conducted with current members of the TU community and various stakeholders provided additional insight into TU's current community impacts.

Comparing these interviews with reflections from alumni throughout TU's 150-year history shows TU's consistent positive impact upon its graduates and the community. For example, an alumna from the class of 1923 thanked "Towson U. for many happy memories, many lasting friendships and excellent education received," while another alumna from the class of 1965 noted:

*I have many memories of good times with friends and of the many wonderful people I met while there. I am appreciative of the many professors we had who were dedicated to helping us. I received a very traditional education that served me well in later graduate work. As the college grew, so did student programs and activities, and those of us involved were able to expand programs and create new events to bring people together.*

Reflections such as these provide a historical comparison to TU's community impacts in the present day. For example, as a faculty member who received her academic training from TU noted, "When I finished my Master's and was invited back to teach . . . , I thought that that would be a really good fit because I felt so much a part of the community and the school." Another alumna and professor emeritus echoed these sentiments, as:

*[TU] has given me, through the years, so much, that I wouldn't give it a second thought about giving back to the university, and sometimes, not so much anymore, there were periods of time when that I felt that it was the best-kept secret—there's so much going on and so many wonderful things, and people I don't think realized the beauty and the exuberance of Towson.*

Present-day reflections from the TU community provide additional context and detail to the themes that arose from the interview process as a whole.

- One common theme was the university's historical significance and legacy as a teacher's college that has maintained strong education programs. Given this history and emphasis on education, respondents and alumni in their reflections often discussed the university's academic reputation and commitment to students both inside and outside the classroom.
- Interview participants also frequently praised TU's location with respect to the convenient access to Baltimore and East Coast cities as well as the pleasant campus.
- The campus's community atmosphere and community engagement opportunities, other common interview themes, further enhance TU's physical campus and location.
- Respondents often cited TU's graduates, especially in educational and healthcare fields, who have stayed in the area after completing their degrees as being one of TU's greatest contributions to the region.

