

Goal 4: Enhancement of the Resource Base

A. State funds

Economic impact

Such a statement, circulated widely, is a useful way of describing the value added by the presence of a high-quality educational institution. Get advice from the Business School faculty.

Committee: Lorraine Blackman, Henry Merrill, and Roger Schmenner [chair].

Current Status

- IUPUI's economic impact on the state of Indiana in 2005-06 is conservatively estimated at about \$1.89 billion, based on a formula that takes into account direct university expenditures, subsequent spending resulting from those direct expenditures, and the impact of on-campus construction.
- IUPUI's employment of about 7,700 full-time faculty and staff members creates an estimated additional 6,160 jobs in Central Indiana.
- Every dollar the state invested in IU in 2005-06 generated an estimated \$6.14 return on investment, according to the 2006 report issued by the IU President's Office, *IU: Transforming Indiana*.

Recommendations

- Publicize the above economic impact figures internally and externally with the aim of ensuring that all IUPUI stakeholders are aware of our impact on the state's economy.

Implementation

- Distribute the above figures to faculty, staff, and students.
- Encourage faculty, staff, and students to read *IU—Transforming Indiana*, a report presented by former IU President Herbert to the Indiana State Budget Committee in Indianapolis on December 13, 2006.

(Revised August 23, 2007)