Plenary Session I:
The Financial Returns on Investment in Higher Education for Individuals and Society

This is the first of two sessions on the return on investment (ROI) in education. This session focuses on the financial returns, whereas the second session focuses on nonfinancial returns. In both cases the returns on investment redound to the individuals receiving the education and to the society in which they reside.

While those of us who are deeply involved with higher education accept as axiomatic that it is a great investment for individuals and society (and even use words like \textit{axiomatic} to reflect this belief), not all in society accept this view. Some are willing to accept this perception, presuming evidence supports it. Others simply don’t believe education makes a difference. These serious doubters fall into two camps: those who believe higher education can provide significant returns but only to a limited share of the population (thus, “not everyone should get a college education”); and those who believe that education absolutely pollutes society, that we would be better off without so much of it, and that the college of hard knocks provides a better education than the college of book learning.

This session will provide evidence on both the individual and societal financial benefits of a college education. Patrick Kelly from the National Center for Higher Education Management Systems (NCHEMS) will share national and state-level data on the returns on investment in education, as well as a model that NCHEMS has developed for assessing the impact for states and the nation of increasing or decreasing the share of the population with a college education. Gabriel Rench from Economic Modeling Systems Intl. (EMSI) will share how much an institution of higher education contributes to its community simply by being located there. He will use the University of Idaho as an example, demonstrating how EMSI simulates the economic impact of an institution.

This session will provide evidence of the financial return on investment of higher education and provide you with tools, should you wish to conduct similar research for your state or community. We trust that this information will help you better understand the ROI for higher education and how this can be demonstrated to those who aren’t so sure.

Speakers: Patrick Kelly, senior associate, NCHEMS, and Gabriel Rench, Western representative, EMSI
Facilitated Discussion on the Financial Returns on Investment in Higher Education for Individuals and Society

**Facilitator:** Mike Rush, executive director, Idaho State Board of Education

**Biographical Information on the Speakers & Facilitator**

**Patrick Kelly** is a senior associate at the National Center for Higher Education Management Systems. He also serves as director of the NCHEMS Information Center for State Higher Education Policymaking and Analysis and works on many projects applying research and policy analysis to link higher education with the critical needs of states and their residents. Before joining NCHEMS in 2002, Kelly worked for six years at the Kentucky Council on Postsecondary Education. His most recent position at the council was senior associate for information and research. He completed his Ph.D. in urban and public affairs at the University of Louisville, where he also earned a master's degree in sociology. His undergraduate studies were completed at the University of Alabama at Birmingham. His areas of specialization and interest include research and statistical methodology, policy analysis, and program evaluation.

**Gabriel Rench** is the Western representative for the Economic Modeling Systems Intl., where he has worked since 2005. He has done much to expand EMSI’s relationships in the West, besides beginning international work in Canada. Prior to joining EMSI, Rench received his B.S. in communications at University of Idaho. He also attended Solano Community College in Fairfield, CA, and Lane Community College in Eugene, OR.

**Mike Rush** is the executive director of the Idaho State Board of Education, charged with supporting a board with oversight of the majority of Idaho’s budget. The board is responsible for governing all of Idaho’s higher education institutions and has general supervision over all public education, including the community colleges. Before becoming executive director, Rush served for 10 years as the administrator of the Division of Professional-Technical Education. He has also taught high school and has had faculty positions at the University of Idaho, Virginia Tech, and Penn State University. He has held adjunct faculty status at Boise State University and was director of research for the State Division of Professional-Technical Education. Rush received his master’s degree from the University of Idaho and his doctorate from Virginia Tech, with a minor in the master’s of business administration program.