

Responding to

Foster Report Recommendations

with a Socioeconomic Impact Study for FE Colleges



Economic Growth • Social Inclusion • Value for Money • Community Confidence

The Foster Report Recommends:

A Clear Purpose & Role for FE Colleges

“The FE college of the future must . . . be absolutely clear about its primary purpose: to improve employability and skills in its local area contributing to economic growth and social inclusion.”

Better Value for Money Information

“Focused management information, including comparative data on value for money, should be used much more efficiently and effectively.”

Self-Assessment & Local Promotion

“FE colleges should be proactive locally in promoting their role and contribution.”

“The FE college of the future must . . . command the confidence of the local community [and] constantly strive for excellence through regular self-assessment and learning from others.”

A SEIM Study offers:

Demonstration of FE’s Socioeconomic Role

The Socioeconomic Impact (SEIM) Study uses data and modelling techniques to show how FE colleges contribute to regional economic and income growth, while also presenting the lifestyle benefits statistically associated with further education.

Value Analysis for Learners & Taxpayers

The SEIM Study demonstrates the value of further education by comparing its costs and benefits and evaluating its investment effectiveness from both the learner and taxpayer perspectives.

Results That Promote Colleges’ Contributions

The SEIM Study shows the economic and socio-logical benefits of further education, and assesses whether or not it is a good investment for learners and taxpayers. Results demonstrate to college administrators, local officials, and the general public the role of the college in creating income, enhancing learners’ careers, and improving quality of life.

The SEIM Study is more than a standard ‘economic multiplier’ report

Traditional economic impact studies show simply the local ripple or “multiplier” effect caused by one year’s worth of payroll and operational spending by the college. Such studies treat colleges and businesses equally, failing to recognise that the educational services of the college raise personal incomes and promote more socially responsible lifestyles. This understates the college’s total impact. Moreover, standard multiplier studies often fail to examine the college’s *net impact* by ignoring monies removed from the economy to fund the college. This overstates the impact of college spending and payroll. The SEIM Study, in contrast, accounts for all these factors, generating a more accurate picture of the college’s contribution to the local economy.

EMSI is a leading provider of socioeconomic impact and strategic planning tools to further education colleges, with over 750 studies completed in North America and 40 studies completed in the United Kingdom. Visit us at www.economicmodeling.com/UKI for more information, and to download an in-depth paper regarding the SEIM Study’s responsiveness to the Foster Report.