



PUBLIC RELATIONS

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NEWS RELEASE

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SUNO gives Louisiana taxpayers \$7 for every \$1 the State invests in the University

NEW ORLEANS, LA—An economic impact study of Southern University at New Orleans (SUNO) released today by the University's College of Business & Public Administration titled "The Economic Impact of SUNO: Giving Taxpayers More for Their Money" reveals that the institution generated \$111,461,082 on a state budget of just over \$16 million during the fiscal year 2008-09. Therefore, each dollar the State allocated to SUNO is multiplied approximately seven (6.83) times, meaning that taxpayers get a return of \$7 for every \$1 of State funding invested in SUNO. This is a conservative estimate, as many other studies have shown that the ratio of return on every dollar spent on higher education is as high as \$8-to-\$1 and beyond.

"This study does not take into account the adverse, socioeconomic opportunity costs of college-aged residents of New Orleans choosing not to attend college. This region, unfortunately, features many examples of what happens when persons do not pursue higher educational opportunities or if they are not adequately prepared or supported in taking advantage of attending college," said Victor Ukpole, Ph.D., Chancellor of SUNO.

The study also shows that initial spending of \$71,017,329 during the current fiscal year led to 2,293 jobs being created externally by SUNO. Eight-hundred seventy-one (871) jobs are linked to spending for wages and salaries, 702 jobs are related to research and support services production, spending by undergraduates accounted for 549 jobs, and another 171 jobs were created via a variety of factors.

Additionally, several current construction projects totaling \$52,500,000 in initial capital spending will generate a total spending impact of \$111,536,250. These projects will create 2,473 jobs with a labor income impact value of \$35,757,750.

"Given our renewed focus on accountability that we adopted three years ago, SUNO's overall economic impact promises to grow exponentially during the next several years, provided that our state funding is not severely impacted," said Ukpole. "Current construction, the recent, highly successful reaffirmation of our College of Education by NCATE, and the return of 80% of our pre-Katrina student population are just a few of the many positives which give us great momentum heading into the immediate future."

Authors of the study include Dr. Igwe Udeh, Professor of Business and Dean of the College of Business & Public Administration; Dr. Frank Martin, Professor of Economics and Chair of the Department of Business Entrepreneurship; and Dr. Amaresh Das, Associate Professor of Economics. The entire study is attached as PDF file and is available at www.suno.edu.

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