University of Colorado powers $13.3 billion in economic impact[1]

As the University of Colorado carries out its mission of providing outstanding teaching, research, community engagement and health care, it also generates a vital $13.3 billion annual economic impact across the state.

Some $8.7 billion of that amount tallied in the 2021-22 fiscal year is attributed to CU's four campuses: CU Boulder, CU Colorado Springs, CU Denver and the CU Anschutz Medical Campus. CU's hospital affiliates at CU Anschutz – including UCHealth University of Colorado Hospital and Children's Hospital Colorado – account for another $4.6 billion in economic impact.

"CU is a significant economic driver that advances Colorado's economy, health and quality of life," said CU President Todd Saliman. "Serving our state is critical to our mission and this study demonstrates some of the many ways we do so."

The figures come from a new study compiled by the Business Research Division of the Leeds School of Business at CU Boulder, providing a snapshot of the university's economic contribution to the state. A summary of the study can be found here[2].

The study details how CU is an economic driver in Colorado, employing thousands of workers, buying from local vendors, importing investment, educating the local workforce and exporting research discoveries. Besides the university's direct impact, CU facilitates company growth and job creation through research, technology transfer and spinoff companies.

Economic impact figures include employee earnings, student worker earnings, operating expenditures, construction, research and visitor spending. Other impacts are derived from innovation, tech transfer, skills and training, and alumni in the workforce.

The CU system last year directly employed a total of 47,513 faculty, staff and student workers, accounting for $2.4 billion in salaries. CU operated on $4.7 billion in revenue, with a significant portion tied to sponsored programs and other restricted fund activity. CU is Colorado's third-largest employer.

Within the university and beyond, CU supported 89,900 jobs – mostly in the Boulder, Denver and Colorado Springs areas – generating labor income of $6.3 billion.

In carrying out its core education mission, CU this fall enrolled 66,363 students at the four campuses. Last year, the institution awarded 18,096 degrees.

A survey of students found their spending totaled $994 million in the 2021-22 fiscal year. Spending estimates are based on students who indicated they would not be in Colorado if they were not enrolled at CU. Visitor spending in Colorado related to the campuses was an estimated $46.7 million.

Some 305,000 CU alumni live in Colorado, strengthening the state's economic and social fabric. These alumni are an integral part of the labor force, particularly in the high-tech workforce, and bolster the state's rank as second in the nation for educational attainment.

A research powerhouse, CU collaborates in a research triangle that includes universities, businesses and federal laboratories. CU's research expenditure activities alone had a $2.9 billion impact last year.

President Saliman discusses priorities, challenges with Faculty Senate[3]

President Todd Saliman appeared at the Faculty Senate's meeting last week to discuss current priorities and challenges facing the university.

During the group's Oct. 27 meeting, which was held virtually, Saliman began by thanking faculty for all they're doing during a difficult time.

"People are still getting sick – the impact of COVID is continuing. There are mental health impacts and workforce impacts that are affecting everyone," Saliman said. "We need to express gratitude for one another a little more often, so thank you for all you do every day."

Saliman outlined five key, overlapping areas that are crucial to the university and its mission:

Student success, teaching, learning. "Graduation and retention rates are areas where we have work to do," Saliman said. Overall retention rates are below those of peer institutions, and there's a gap between the total student population and underrepresented groups.

Research, scholarship, creative work. "My last newsletter was on that topic and the incredible work we're doing there." Read the President's Newsletter here[4].

Reflecting the diversity of Colorado. "We need to make sure we're not just recruiting students, faculty and staff who are representing the diversity of the state, but also retaining them," Saliman said, adding that "the campus culture issues are even more challenging."

Outreach and engagement. "We've been traveling around the state[5], talking to people," Saliman said. "We're hearing the need for all of our campuses to have more of an ongoing presence around the state. So we're going to be hiring additional outreach people who are embedded in communities around the state. They'll identify opportunities for each campus in those communities. Campuses can't be everywhere all the time, so I want to help facilitate that."

Marketing and communications. CU is choosing a marketing firm to help redefine the university's marketing plan and messaging for the state, Saliman said. "That really gets to the bragging piece of it. As we're traveling throughout the state, we want people to appreciate and to be aware of the extraordinary work we're doing."

Health care. "We want to promote the extraordinary health research going on at CU Anschutz, especially, but at all our campuses. We want to do what we can to shine light on that work."

Saliman acknowledged the ongoing challenge of securing funding to support initiatives in these areas. He said CU and other institutions of higher education across Colorado presented a unified front to state leadership when seeking funding during the last budget cycle, and that the same unity will be necessary again this coming year.

"At the end of the day, this annual work we do at the (Joint Budget Committee) and the Legislature is not enough," Saliman said. "So that's part of what this outreach work is intended to do, is raise public support for CU and for higher education."

Also at last week's meeting of the Faculty Senate and Faculty Council:

Judi Diaz Bonacquisti, senior diversity officer, and Emily Osan, DEI specialist, discussed ongoing diversity, equity and inclusion work taking place across the university. Bonacquisti, who joined CU last month[6], said she is learning about initiatives at the campuses and the system, including gaining background on the Campus and Workplace Culture Survey[7].

Bonacquisti said her role consists of two sets of responsibilities, one of which is to serve as a conduit between President Saliman and the campuses on DEI matters. The other is helping the CU system administration offices to bolster their workforce diversity.

"I look forward to meeting many of you and hope to be working with you in partnership," Bonacquisti said. "This work

won't go anywhere in isolation. … I look forward to seeing what's possible throughout our institutions."

CU honored for outreach in southern Colorado[8]
[9]

The University of Colorado recently was honored with a Dentros Award from Action22, recognizing CU's outreach and engagement work with communities across southern Colorado.

?Action22[10] is a nonpartisan regional advocacy group based in Pueblo, where the group's annual meeting and awards presentation took place Oct. 21-22. The membership-driven organization serves as a voice and leader for action on public policy for 22 southern Colorado counties. Action22's membership includes business leaders, elected officials, business organizations, counties, municipalities and nonprofit organizations from across the state.

Tony Salazar, assistant vice president of engagement at the CU system, began cultivating a relationship with Action22 in nearly 2020, and CU joined the organization the next year to support the university's advocacy work for residents of that part of the state and to help strengthen CU's partnerships in the region.

"The Action22 relationship has opened doors for our outreach and engagement work in Pueblo, southeastern Colorado and the San Luis Valley," Salazar said. "These are all places we have visited over the past two summers with President Todd Saliman, members of the Board of Regents and representatives of our campuses."

Sara Blackhurst, Action22 executive director, served on the most recent CU presidential search committee.

"It is a great privilege to recognize the efforts of the entire CU outreach and engagement program, including CU leadership," Blackhurst said. "It is nearly impossible to overstate the importance and value those efforts offer to the people we serve in southern Colorado. Tony exemplifies what servant leadership is, not only for our rural communities, but our Latino communities as well."

The university was among a small group of award recipients, which also included CU's partners at the Pueblo Hispanic Education Foundation, who have helped share the story of the four CU campuses and the opportunities available there to Pueblo County students.

CU Boulder faculty, staff to attend world's largest climate conference [11]

Mind games at UCCS: Olympians conquer Olympiad[12]

A heart found its way home again[13]

Dozens gather at annual Die-In to spotlight action against racism and injustice [14]

Battle named dean of Continuing Education and vice provost[15]

Lowery named assistant director for dissemination and implementation at CU Cancer Center[16]

Shields wins 2022 Packard Fellowship for microscale robotics [17]

Ceremonial blessing opens renovation of Auraria Campus's historic Ninth Street home[18]

Flatirons Habitat for Humanity partners with CU Boulder to construct net-zero home as part of Ponderosa Community Stabilization project[19]

El Paso County sees strong early voter turn out[20]

Links
[1] https://connections.cu.edu/spotlights/university-colorado-powers-133-billion-economic-impact[2] https://www.cu.edu/doc/cueconomicimpactstudy2022pdf[3] https://connections.cu.edu/stories/president-saliman-discusses-priorities-challenges-faculty-senate[4] https://president.cu.edu/newsletter/october-2022/cu-research-benefits-colorado-nation-and-world[5] https://connections.cu.edu/spotlights/cu-road-again[6] https://www.cu.edu/news/cu-names-judi-diaz-bonacquisti-senior-diversity-officer[7] https://www.cu.edu/campus-and-workplace-culture-survey[8] https://connections.cu.edu/stories/cu-honored-outreach-southern-colorado[9] https://connections.cu.edu/sites/default/files/outreach-tour_feat.jpg[10] https://www.action22.org/home[11] https://connections.cu.edu/stories/cu-boulder-faculty-staff-attend-world-s-largest-climate-conference[12] https://connections.cu.edu/stories/mind-games-uccs-olympians-conquer-olympiad[13] https://connections.cu.edu/stories/heart-found-its-way-home-again[14] https://connections.cu.edu/stories/dozens-gather-annual-die-spotlight-action-against-racism-and-injustice[15] https://connections.cu.edu/people/battle-named-dean-continuing-education-and-vice-provost[16] https://connections.cu.edu/people/lowery-named-assistant-director-dissemination-and-implementation-cu-cancer-center[17] https://connections.cu.edu/people/shields-wins-2022-packard-fellowship-microscale-robotics[18] https://connections.cu.edu/itn/ceremonial-blessing-opens-renovation-auraria-campus-s-historic-ninth-street-home[19] https://connections.cu.edu/itn/flatirons-habitat-humanity-partners-cu-boulder-construct-net-zero-home-part-ponderosa-community[20] https://connections.cu.edu/itn/el-paso-county-sees-strong-early-voter-turn-out