



**MIDDLE
TENNESSEE**
STATE UNIVERSITY.

ALUMNI IMPACT 2024



Alumni Impact

Middle Tennessee State University

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Executive Summary

Established in 1911, Middle Tennessee State University was originally a two-year teachers college. Over the years, MTSU as an educational institution has grown in size and established a reputation for academic breadth and excellence. The University's programs are nationally recognized and regionally acclaimed at the baccalaureate, master's, and doctoral levels, and several specialized programs receive international recognition. MTSU has consistently been an influential part of the community and its economy. The quality of an MTSU education and the large number of MTSU graduates ensure an immense impact on the communities in which alumni live and work. In estimating the impact of MTSU alumni on both the state and local economies, this study analyzes core impact plus economic and extended economic contributions.

Major Study Findings:

Human Capital Formation by State

- ▶ A total of 114,906 MTSU alumni lived and worked in Tennessee in 2022.
- ▶ Georgia (4,013), Florida (3,616), Texas (2,488), and Alabama (2,453) have the largest MTSU alumni populations after Tennessee.

Human Capital Formation Within Tennessee

- ▶ From 2021 to 2022, MTSU alumni accounted for 52.4% of the human capital growth in Rutherford County, 11.5% of that in the Nashville MSA, and nearly 7.3% in Tennessee.
- ▶ Rutherford, Bedford, Cannon, Coffee, and Warren counties currently have the highest percentage of alumni among degree-holders at 41.69%, 45%, 37.61%, 35.18%, and 34.22%, respectively.
- ▶ Rutherford (32,501), Davidson (19,329), Williamson (10,019), Wilson (6,044), and Maury (4,434) counties have the highest number of alumni.

Core Impact

- ▶ Over \$4.79 billion in total business revenue was generated within Tennessee by the added value of MTSU degrees earned.
- ▶ The Nashville, Memphis, and Knoxville MSAs had additional total business revenue of \$3.64 billion, \$183 million, and \$167 million, respectively.
- ▶ Rutherford County and Davidson County benefitted the most, with over \$1 billion in total additional business revenue.

Economic Contributions

- ▶ Over \$12.9 billion in business revenue resulted from activities of MTSU alumni within Tennessee.
- ▶ MTSU alumni in Nashville, Knoxville, and Memphis MSAs generated \$9.7 billion, \$435 million, and \$430 million, respectively, in business revenue.
- ▶ Rutherford County had the highest total business revenue generated by MTSU alumni among counties with over \$3.5 billion, followed by Davidson County with over \$2.5 billion.

Extended Economic Contributions

- ▶ MTSU alumni, including alumni-owned businesses, generated over \$15.2 billion in business revenue within Tennessee.
- ▶ The Nashville, Knoxville, and Chattanooga MSAs had totals of \$11.3 billion, \$509 million, and \$504 million, respectively, in total business revenue impact by MTSU alumni and their businesses.
- ▶ Rutherford County had the highest total business revenue generated by MTSU alumni (including that generated by alumni-owned businesses) at over \$4.1 billion, followed by Davidson County (\$2.9 billion).



I. Introduction

Since its beginning in 1911 as a two-year teachers college, MTSU has attained university status, increased its campus size to 500-plus acres, and graduated more than 120,000 students. It has also grown in reputation for academic breadth and excellence. The University houses eight undergraduate colleges with nearly 40 departments and more 200 undergraduate majors and concentrations. The College of Graduate Studies offers more than 100 degree programs. MTSU's programs are nationally recognized and regionally acclaimed at the baccalaureate, master's, and doctoral levels. Several unique, specialized programs receive international recognition, including Concrete Industry Management, Horse Science, Recording Industry, and Aerospace. MTSU is a regional leader in quality programs such as agricultural science, education, and nursing. Additionally, MTSU has garnered national acclaim from the Bureau of Educational and Cultural Affairs, and the *Chronicle of Higher Education* has recognized MTSU for the number of Fulbright Scholars it produces.

Middle Tennessee State University has consistently been an influential part of the community. From 2018 to 2021, the University spent over \$210 million on new projects such as the Academic Classroom Building and the School of Concrete and Construction Management. The \$147 million Science Corridor of Innovation includes a renowned Science Building and serves as a

beacon of the state's and the University's dedication to science and technology education. As the state's top university for adult learners and the largest producer of graduates among the locally governed institutions, with 4,942 degrees conferred in the 2022–23 academic year, MTSU is helping the state reach its goal to increase the percentage of postsecondary degrees among Tennesseans to 55% by 2025. MTSU has an estimated economic impact of \$1.42 billion and supports almost 11,500 jobs in the state economy. Considering the overall impact of an MTSU education on the local community and state economy, this study aims to specifically measure the impact of MTSU alumni on the regional, state, and local economies. This is an update of a similar study completed in 2018.

This study aims to answer:

- ▶ What impact does the difference in potential earning power between high school and MTSU graduates have on Tennessee's economy?
- ▶ What is the economic impact of MTSU alumni's income?
- ▶ How do entrepreneurial alumni impact the regional economy?

The study is organized as follows: a short review of the literature on similar studies, describing their methodologies and their relevance to the current study; an explanation of the methodology used in this study followed by a discussion on MTSU's economic role in Tennessee and the Nashville MSA in the context of migration



MTSU is helping the state reach its goal to increase the percentage of postsecondary degrees among Tennesseans to **55% by 2025.**

trends; a description of the alumni population and its distribution at the national and global levels and an exploration of the dynamics of alumni who remain in Tennessee including county-level distribution. It also includes the results from the impact analysis for the study area followed by a summary of the findings.

II. Study Goals and Methodology

Literature Review

Examining the value a university degree delivers to individuals and the broader state and local economies has garnered significant attention in recent years. Campuses are striving to boost enrollment while also highlighting their community impact. This data underscores the advantages of an education from their institution for potential students and strengthens their economic ties within the community. Economic studies frequently note that, on average, individuals with a bachelor's degree earn more than their peers in the same field who possess only a high school diploma. In one such study, titled "What Colleges Do for Local Economies: A Direct Measure Based on Consumption," the researcher concluded that, on average, an American household with a bachelor's degree holder earned \$84,628 pre-tax and spent \$31,568 locally, while the average household with a high-school diploma holder earned \$40,260

pre-tax and spent \$18,806 locally. In a 2020 case study titled "The Economic Impact of Indiana University," the research team found that its alumni produced more than \$7 billion in added income for the state economy in FY 2018–19. They also found that the average bachelor's degree graduate from IU will see an increase in earnings of \$22,500 each year compared to a person with a high school diploma working in Indiana, showing the degree increases an individual's salary and positively impacts the state economy.

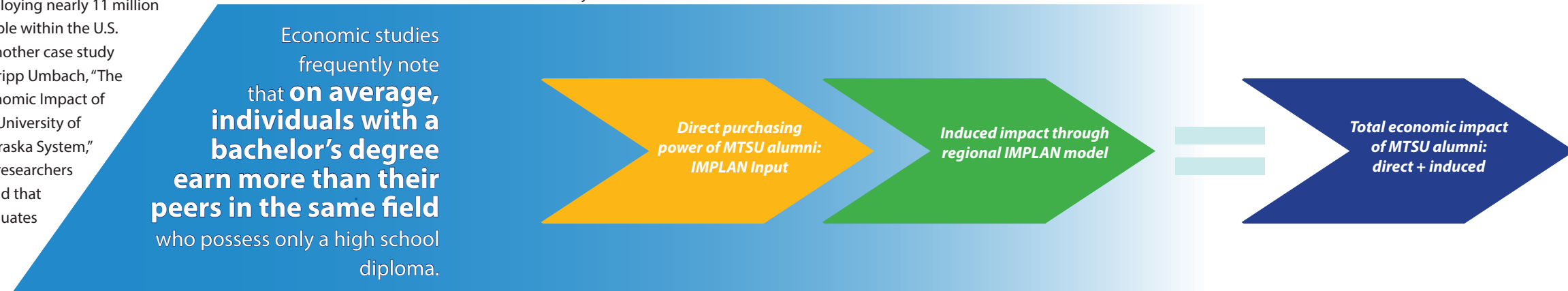
As suggested in the literature, BERC considered alumni wages and entrepreneurial activities in its impact assessment.

A Harvard study revealed the school's alumni founded 146,429 businesses, generating annual revenue of \$1.9 trillion and employing nearly 11 million people within the U.S. In another case study by Tripp Umbach, "The Economic Impact of the University of Nebraska System," the researchers found that graduates who

stayed in Nebraska maintained an economic impact of \$2.9 billion on the state's economy in 2021. The study also concluded that former students who remained in the state had supported an additional 30,416 jobs. Researchers in a 2021 study titled "The Impact of the California State University" found that the spending power of CSU alumni supported nearly 474,000 jobs, \$88.3 billion in industry activity, and almost \$6 billion in state and local tax revenue. In a 2022 case study titled "Economic and Community Impacts of the University of Missouri-St. Louis," it was estimated that alumni from the UMSL generated \$13.4 billion for the state economy the previous year. Each of these studies shows how vital university alumni are to the community and the state, with graduates generating thousands of jobs and millions in revenue.

Modeling Approach and Methodology

- ▶ **Economic Impact.** This refers to activities that are new to the local economy. In measuring the impact of an entity (government, business, organization), researchers calculate the number of jobs and variety of industries, plus business revenue stimulated by the entity's spending. Impact assessments often distinguish between direct, indirect, and induced effects to give a complete picture of obvious and less apparent effects on the economy.
- ▶ **Economic Contribution.** This captures an entity or activity's overall presence in the regional economy; it may include existing economic activities.



- ▶ **IMPLAN Model.** BEREC uses this nationally recognized input-output model to estimate the indirect and induced effects of economic activities.
- ▶ **Alumni Purchasing Power.** BEREC retrieved data through a comprehensive alumni survey in addition to obtaining alumni statistics by location from the MTSU Alumni Office website. BEREC calculated median wages for bachelor's and above degree holders for each Tennessee county. Total purchasing power of MTSU alumni was calculated by multiplying the median wage for each county by the number of MTSU alumni. Using median wages rather than the mean eliminated the influence of outliers in smaller geographies and using the mid-point wage kept estimates conservative. BEREC assumes retirees constitute a sizable portion of the alumni population.

Conceptual Framework

In analyzing the economic and fiscal impact and contribution of MTSU alumni to regional economies, BEREC reported business revenue, employment, and personal income associated with MTSU alumni spending. BEREC assumed IMPLAN regional purchasing coefficients (RPC) accurately represented the current situation and that the difference between 100% local purchasing and default-model RPCs determined leakages to economies outside Tennessee.

Assessments Covered

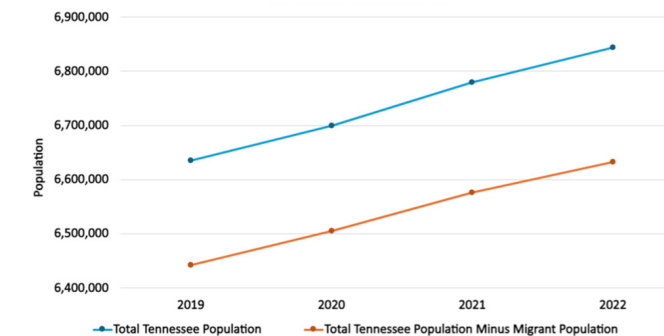
- ▶ **Alumni Core Impact:** BEREC aimed to capture the value an MTSU degree adds to the state and local economies, using median wages earned by educational attainment level multiplied by the number of alumni to calculate the difference between economic contributions of MTSU alumni and those same individuals had they earned only a high school diploma.
- ▶ **Alumni Contributions:** BEREC estimated the total earnings of MTSU alumni by multiplying the number of alumni by the median income for degree-holders in each area. BEREC assumes income is equal to spending and the area of residence is the primary area of spending activity.
- ▶ **Extended Contributions by Alumni Entrepreneurs:** The literature suggests employees of alumni-owned businesses are a significant source of extended contributions. Keeping this in mind, BEREC sought to calculate the estimated contribution of entrepreneurial alumni based on estimated numbers of entrepreneurial alumni and their employees from a recent alumni survey. BEREC first calculated the percentage of MTSU alumni entrepreneurs from the recently concluded survey (i.e., 17.22%). Keeping a 10% margin of error with 99% confidence (i.e., 7.22%), BEREC calculated the number of alumni entrepreneurs by each Tennessee county. Assuming that each entrepreneur generates employment by three counts, BEREC

calculated the alumni entrepreneurs' employment generation by county followed by the total contribution of alumni entrepreneurs by county. The contribution of the alumni entrepreneurs is calculated by multiplying the number of total employments generated by alumni entrepreneurs with the average median wage by county.

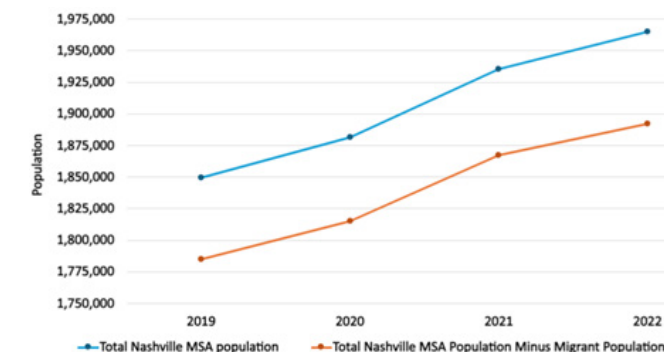
III. Migration Patterns and Human Capital Flow

The rapid economic growth of the Nashville area and its surrounding principal cities has led to an increasing migrant population from other states. For this study, the term migrants refer to U.S. citizens who have moved across state borders into Tennessee and its metropolitan statistical areas (MSAs). According to the U.S. Census Bureau, the total population of migrants in Tennessee increased from approximately 192,405 in 2019 to 212,167 in 2022. The growing popularity of Tennessee's cities is likely to continue with more of Tennessee's population consisting of migrants from out of state. This trend is especially obvious in Nashville MSA.

Migrant Patterns in Tennessee



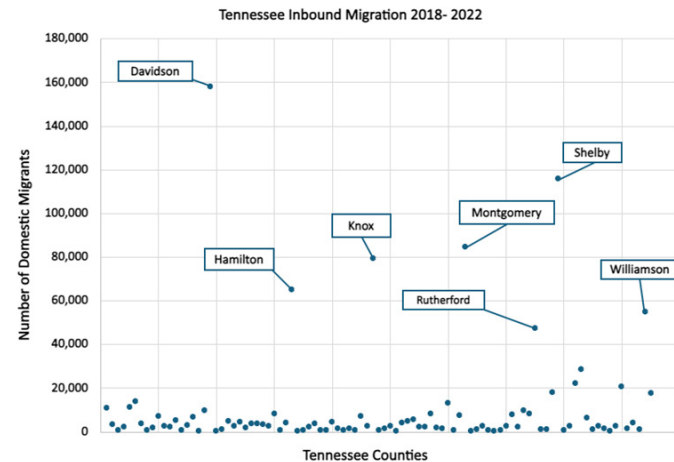
Migrant Patterns in the Nashville MSA



Source: U.S. Census Bureau (2022 ACS 5 Yr Data)

To better understand where migrants are settling in Tennessee, BERC examined Census data corresponding to the state's inbound migration from 2018 to 2022. The counties that experienced significant inflows of migrants are Davidson (157,884), Shelby (116,068), Montgomery (84,873), Knox (79,291), Hamilton (65,279), Williamson (54,803), and Rutherford (47,457).

Tennessee Inbound Migration 2018-2022



Source: U.S. Census Bureau (2022 ACS 5 Yr Data)

The growing influx of migrants has many effects on Tennessee's economy, including an increase in the competitiveness of the job market as more highly skilled people enter the workforce. In 2022, the percentage of people with a bachelor's degree for Tennesseans is 20%, which is 7 percentage points lower than the migrant population with a bachelor's degree, i.e., 27%. This difference is much lower than the difference in comparison with the previous study (2018), which found that migrant population with a bachelor's degree was 11 percentage points higher than the percentage of Tennesseans with a bachelor's degree.

The significant increase for Tennesseans with a bachelor's degree or higher reinforces the role MTSU has played as a higher education institution, especially in terms of providing and enhancing the education of the state's residents. However, with Tennessee continuing to experience more

The significant increase for Tennesseans with a bachelor's degree or higher reinforces the role MTSU has played as a higher education institution.

population growth, it is apparent that migrants, on average, tend to be more educated than Tennessee's residents. Despite progress, this difference in educational attainment has serious implications. If the job market does not increase in tandem with the growing competitive population, residents will face difficulty in finding employment, especially in industries seeking skilled labor.

An increase in degree-holding applicants will lead employers to be more stringent in their requirements and selective in hiring. Markets favoring employers tend to keep wages low and

push candidates into positions for which they are overqualified. However, this competition would allow and attract industries to grow and thrive in Tennessee, particularly those requiring skilled labor, because of a capable and plentiful labor base. Those with the right qualifications will find Tennessee an attractive option for employment. As the competition for educated, skilled workers in the job market increases, so too will the importance of MTSU as it provides a vital learning environment for people from across the state.



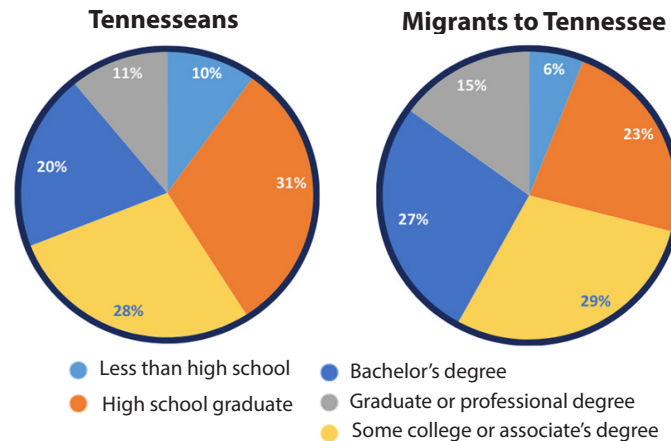
Regional Human Capital Flow Dynamics (2021-2022)

| Region | Population of Degree-Holders | | | | MTSU Alumni | | Migrants | |
|-------------------|------------------------------|-----------|--------------|-------------|-------------|-------------------|----------|-------------------|
| | 2021 | 2022 | Total Change | Growth Rate | Remaining | Change Associated | Inflow | Change Associated |
| Tennessee | 1,434,835 | 1,486,116 | 51,281 | 3.57% | 3,723 | 7.26% | 2,837 | 5.53% |
| Nashville MSA | 538,759 | 561,807 | 23,048 | 4.28% | 2,644 | 11.47% | 1,162 | 5.04% |
| Rutherford County | 75,964 | 77,955 | 1,991 | 2.62% | 1,043 | 52.39% | 554 | 27.83% |

Source: U.S. Census Bureau Data, MTSU Alumni Association Data, MTSU IEPR Data, and BERC calculations.

Educational Attainment 2022

If migrants are anticipated to have a significant impact on the growth of human capital in Tennessee, what then is the impact of MTSU alumni? The table above illustrates the growth of the population holding a bachelor's degree or above in Tennessee, the Nashville MSA, and Rutherford County. MTSU alumni contribute immensely to this growth. As shown in the table, MTSU alumni accounted for 52.4% of the growth in Rutherford County's degree-holding population during the 2021-2022 period. Further, MTSU alumni constitute an 11.5% growth in Nashville's degree-holding population. Migrants, on the other hand, have accounted for 27.8% of the growth in Rutherford County and 5% of the growth in Nashville's degree-holding population.



MTSU alumni accounted for **52.4%** of the growth in Rutherford County's degree-holding population from 2021-2022.

III. Migration Patterns and Human Capital Flow

Total MTSU Alumni in U.S. (2022)

| Region | MTSU Alumni | Percentage |
|-------------------|-------------|------------|
| Global (U.S.) | 145,447 | 100% |
| Tennessee | 114,906 | 79% |
| Nashville MSA | 81,332 | 71% |
| Rutherford County | 32,501 | 28% |

Source: MTSU Alumni Association Data

MTSU Alumni Population in U.S. (2022)

| State | Alumni | State | Alumni | State | Alumni | State | Alumni | State | Alumni |
|-------------|--------|-----------|--------|---------------|--------|----------------|--------|---------------|---------|
| Alabama | 2,453 | Hawaii | 71 | Massachusetts | 223 | New Mexico | 126 | South Dakota | 35 |
| Alaska | 68 | Idaho | 89 | Michigan | 494 | New York | 577 | Tennessee | 114,906 |
| Arizona | 424 | Illinois | 768 | Minnesota | 197 | North Carolina | 1,566 | Texas | 2,488 |
| Arkansas | 426 | Indiana | 645 | Mississippi | 669 | North Dakota | 26 | Utah | 127 |
| California | 1,439 | Iowa | 163 | Missouri | 558 | Ohio | 834 | Vermont | 26 |
| Colorado | 760 | Kansas | 183 | Montana | 68 | Oklahoma | 270 | Virginia | 1,346 |
| Connecticut | 128 | Kentucky | 1,507 | Nebraska | 54 | Oregon | 239 | Washington | 459 |
| Delaware | 64 | Louisiana | 373 | Nevada | 214 | Pennsylvania | 516 | West Virginia | 143 |
| Florida | 3,616 | Maine | 47 | New Hampshire | 71 | Rhode Island | 38 | Wisconsin | 188 |
| Georgia | 4,013 | Maryland | 517 | New Jersey | 212 | South Carolina | 986 | Wyoming | 37 |

Source: MTSU Alumni Association Data

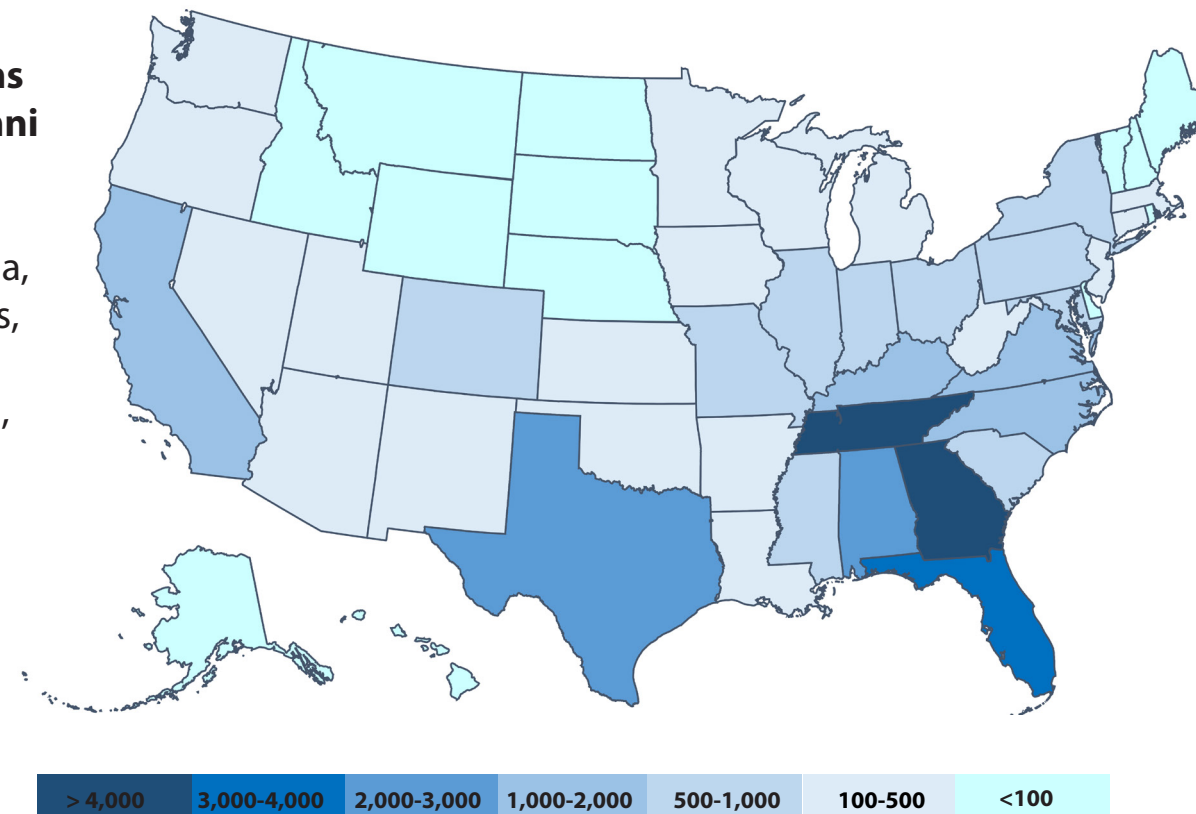
Human Capital Formation

For the 2021–2022 academic year, Middle Tennessee State University conferred 3,783 undergraduate degrees and 877 graduate degrees. As of July 2022, nearly 79% of the total MTSU alumni population, or 114,906 of the 145,447 alumni globally, lived in Tennessee. The largest portion of alumni, i.e., 71%, live in the Nashville MSA, while 28% live in Rutherford County.

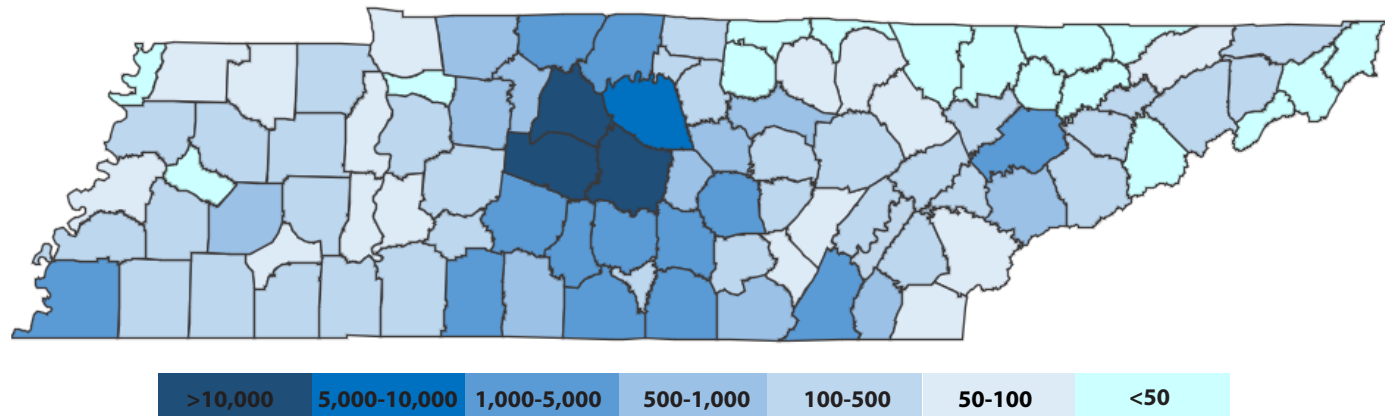
Within the U.S., MTSU alumni live in all 50 states. Apart from Tennessee, Georgia, with 4,013, has the highest MTSU alumni population followed by Florida (3,616) and Texas (2,488). Alumni tend to reside in larger counties across the U.S. As of 2022, excluding Tennessee, the U.S. has an MTSU alumni population of 30,541. Outside the U.S., MTSU is represented internationally by 2,734 alumni distributed across 133 countries.

MTSU Alumni Population in US (2022)

The highest concentrations of MTSU alumni are found in Tennessee, Georgia, Florida, Alabama, Texas, Kentucky, North Carolina, California, Virginia, South Carolina, and Ohio.



MTSU Alumni in TN Counties (2022)



Within Tennessee, most of the MTSU graduates stay in the Middle Tennessee Region, not surprising, since counties in and around the Nashville MSA are some of the fastest growing and host an array of opportunities for recent graduates. In 2022, Rutherford County had the largest number of MTSU alumni residents, 32,501. Davidson follows closely behind with 19,329. Williamson, Wilson, and Maury

counties are next with 10,019, 6,044, and 4,434, respectively. In addition, Bedford County had the largest proportion of resident alumni as a percentage of the degree-holding population at 45.08% followed by Rutherford, Cannon, Coffee, and Warren counties with 41.69%, 37.61%, 35.18%, and 34.22% respectively.

MTSU Alumni as Percent of Degree-Holding Population by County (2022)

| County | Percent | County | Percent | County | Percent | County | Percent | County | Percent |
|------------|---------|----------|---------|------------|---------|------------|---------|------------|---------|
| Anderson | 2.43% | Decatur | 5.38% | Henderson | 5.57% | Maury | 23.40% | Sequatchie | 3.78% |
| Bedford | 45.08% | DeKalb | 20.62% | Henry | 2.87% | McMinn | 3.19% | Sevier | 1.78% |
| Benton | 6.06% | Dickson | 9.97% | Hickman | 19.88% | McNairy | 6.09% | Shelby | 1.43% |
| Bledsoe | 4.31% | Dyer | 2.58% | Houston | 2.25% | Meigs | 4.67% | Smith | 13.95% |
| Blount | 2.29% | Fayette | 2.17% | Humphreys | 7.16% | Monroe | 1.83% | Stewart | 3.16% |
| Bradley | 3.10% | Fentress | 3.86% | Jackson | 3.42% | Montgomery | 2.23% | Sullivan | 0.95% |
| Campbell | 1.06% | Franklin | 21.61% | Jefferson | 1.51% | Moore | 16.67% | Sumner | 9.84% |
| Cannon | 37.61% | Gibson | 3.85% | Johnson | 0.92% | Morgan | 3.70% | Tipton | 1.83% |
| Carroll | 2.88% | Giles | 16.13% | Knox | 1.58% | Obion | 2.39% | Trousdale | 18.84% |
| Carter | 0.49% | Grainger | 1.18% | Lake | 0.52% | Overton | 3.23% | Unicoi | 0.79% |
| Cheatham | 10.80% | Greene | 1.18% | Lauderdale | 4.57% | Perry | 15.62% | Union | 1.14% |
| Chester | 3.41% | Grundy | 20.88% | Lawrence | 22.08% | Pickett | 2.10% | Van Buren | 24.00% |
| Claiborne | 0.79% | Hamblen | 1.54% | Lewis | 31.74% | Polk | 4.30% | Warren | 34.22% |
| Clay | 7.08% | Hamilton | 2.73% | Lincoln | 25.71% | Putnam | 3.52% | Washington | 0.91% |
| Cocke | 1.44% | Hancock | 1.36% | Loudon | 2.33% | Rhea | 2.53% | Wayne | 16.02% |
| Coffee | 35.18% | Hardeman | 5.41% | Macon | 12.42% | Roane | 2.76% | Weakley | 1.29% |
| Crockett | 2.74% | Hardin | 5.29% | Madison | 4.68% | Robertson | 10.87% | White | 8.31% |
| Cumberland | 4.35% | Hawkins | 0.90% | Marion | 16.07% | Rutherford | 41.69% | Williamson | 9.49% |
| Davidson | 7.95% | Haywood | 7.62% | Marshall | 27.67% | Scott | 2.76% | Wilson | 15.46% |

Source: U.S. Census Bureau Data, MTSU Alumni Association Data, and BERC calculations.

IV. Economic Impact of MTSU Alumni

Core Impact

In 2022, MTSU alumni with bachelor's degrees in Tennessee generated over \$4.7 billion in added business revenue, \$3.2 billion

in personal income, \$151.88 million in local and state taxes, and \$162.55 million in federal taxes and 127,069 jobs, including those held by MTSU alumni. The largest business revenue impact was seen in the Nashville MSA (\$ 3.6 billion), followed by Rutherford, Davidson, Williamson, Wilson, Sumner, Maury, Shelby, Hamilton, Coffee, and Knox counties.

Core Economic Impact of MTSU Alumni by MSA

| Area | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Tennessee | 127,069 | \$3,234,226,766 | \$4,791,253,897 | \$151,886,907 | \$162,558,141 |
| Nashville MSA | 90,433 | \$2,458,231,545 | \$3,646,914,305 | \$115,878,680 | \$126,389,982 |
| Memphis MSA | 3,979 | \$116,491,611 | \$183,797,049 | \$5,782,182 | \$7,008,532 |
| Knoxville MSA | 4,247 | \$109,763,179 | \$167,927,683 | \$5,415,037 | \$6,264,369 |
| Chattanooga MSA | 3,686 | \$107,968,191 | \$164,808,525 | \$5,511,542 | \$5,799,024 |
| Jackson MSA | 1,328 | \$28,495,920 | \$41,691,216 | \$1,374,786 | \$1,222,830 |
| Clarksville MSA | 1,093 | \$16,186,069 | \$23,736,018 | \$758,322 | \$701,981 |
| Cleveland MSA | 707 | \$11,072,708 | \$16,064,980 | \$555,137 | \$487,259 |
| Johnson City MSA | 407 | \$9,595,755 | \$14,227,388 | \$470,680 | \$474,560 |
| Kingsport MSA | 399 | \$8,040,349 | \$11,774,676 | \$368,601 | \$403,932 |
| Morristown MSA | 279 | \$4,455,389 | \$6,255,992 | \$181,381 | \$175,969 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BERC calculations.

In 2022, MTSU alumni with bachelor's degrees generated over **\$4.7B** in added business revenue in TN.

Core Economic Impact of MTSU Alumni by County

| Tennessee County | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|---------------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Rutherford County | 35,369 | \$706,098,877 | \$1,072,108,427 | \$36,935,700 | \$33,035,200 |
| Davidson County | 21,943 | \$692,825,076 | \$1,053,288,284 | \$32,851,582 | \$42,168,900 |
| Williamson County | 11,843 | \$559,624,218 | \$809,044,838 | \$23,814,100 | \$30,903,500 |
| Wilson County | 6,651 | \$166,802,699 | \$238,776,242 | \$7,427,040 | \$6,634,160 |
| Sumner County | 4,880 | \$124,565,036 | \$183,810,495 | \$5,879,740 | \$6,104,360 |
| Maury County | 4,882 | \$124,108,058 | \$175,572,384 | \$5,692,290 | \$4,919,510 |
| Shelby County | 3,619 | \$107,406,347 | \$171,577,991 | \$5,429,980 | \$6,748,920 |
| Hamilton County | 3,041 | \$93,612,356 | \$144,832,333 | \$4,882,830 | \$5,343,670 |
| Coffee County | 3,726 | \$98,343,637 | \$143,726,416 | \$4,497,804 | \$3,965,683 |
| Knox County | 2,502 | \$76,402,826 | \$121,717,458 | \$4,074,260 | \$5,037,510 |
| Bedford County | 2,889 | \$49,025,028 | \$69,547,011 | \$2,194,299 | \$1,824,648 |
| Lincoln County | 1,381 | \$36,730,463 | \$50,397,796 | \$1,499,250 | \$1,284,960 |
| Robertson County | 1,266 | \$26,425,981 | \$36,847,532 | \$1,193,648 | \$866,032 |
| Madison County | 943 | \$22,157,812 | \$32,979,624 | \$1,126,880 | \$1,005,940 |
| Warren County | 1,442 | \$17,235,079 | \$24,560,015 | \$797,522 | \$744,358 |
| Lawrence County | 1,144 | \$16,196,397 | \$23,436,504 | \$753,740 | \$688,790 |
| Montgomery County | 1,034 | \$15,623,920 | \$23,011,935 | \$740,595 | \$690,295 |
| Cannon County | 772 | \$14,731,820 | \$19,273,392 | \$491,153 | \$393,184 |
| Cheatham County | 796 | \$13,698,483 | \$18,098,417 | \$482,957 | \$355,299 |
| DeKalb County | 682 | \$13,194,384 | \$18,004,283 | \$471,657 | \$468,909 |
| All Other Counties | 16,264 | \$259,418,269 | \$360,642,520 | \$10,649,880 | \$9,374,313 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BERC calculations.

Economic Contributions

The following tables show the overall economic contribution of MTSU alumni with bachelor's degrees at the county and MSA levels. MTSU alumni have a large impact in the Nashville MSA, with 105,795

jobs supported and a total business revenue of over \$9.7 billion. The 10 counties with the highest alumni-generated revenue are Rutherford, Davidson, Williamson, Wilson, Sumner, Maury, Shelby, Hamilton, Coffee, and Knox counties.

Overall Economic Contribution of MTSU Alumni by MSA

| Area | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Tennessee | 147,810 | \$8,737,735,343 | \$12,927,911,411 | \$411,975,115 | \$428,258,960 |
| Nashville MSA | 105,795 | \$6,537,009,474 | \$9,710,639,997 | \$311,343,959 | \$329,350,642 |
| Knoxville MSA | 4,986 | \$286,895,279 | \$435,144,173 | \$13,947,150 | \$15,873,125 |
| Memphis MSA | 4,699 | \$273,608,424 | \$430,934,391 | \$13,552,941 | \$16,365,411 |
| Chattanooga MSA | 4,310 | \$254,394,915 | \$387,475,287 | \$12,969,235 | \$13,502,492 |
| Jackson MSA | 1,526 | \$78,485,467 | \$114,616,728 | \$3,733,053 | \$3,318,864 |
| Clarksville MSA | 1,273 | \$63,167,272 | \$92,556,658 | \$2,953,007 | \$2,730,052 |
| Cleveland MSA | 825 | \$39,160,812 | \$56,682,789 | \$1,946,644 | \$1,704,841 |
| Johnson City MSA | 472 | \$24,864,232 | \$36,844,212 | \$1,217,469 | \$1,225,912 |
| Kingsport MSA | 459 | \$23,072,578 | \$33,610,967 | \$1,039,972 | \$1,128,986 |
| Morristown MSA | 317 | \$15,249,657 | \$21,371,731 | \$616,634 | \$591,654 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BERC calculations.

Overall Economic Contribution of MTSU Alumni by County

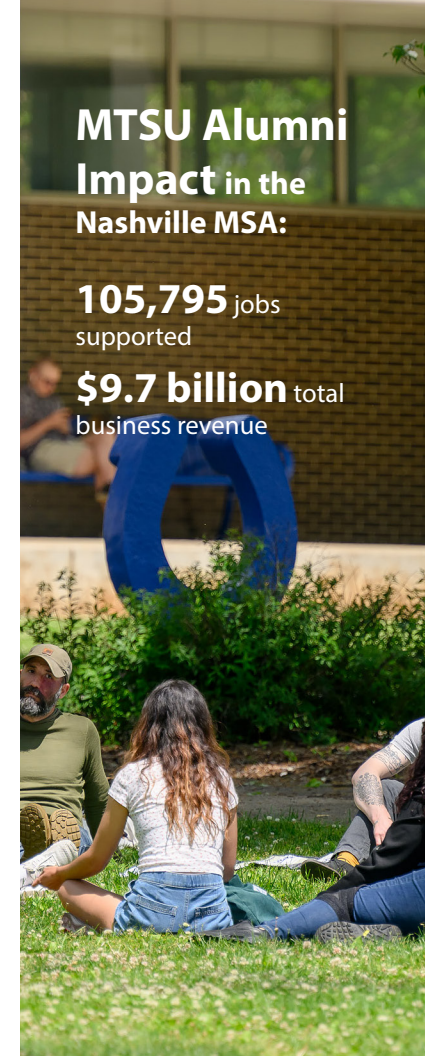
| Tennessee County | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|---------------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Rutherford County | 41,901 | \$2,313,972,955 | \$3,513,431,255 | \$121,043,000 | \$108,260,000 |
| Davidson County | 25,557 | \$1,650,968,339 | \$2,509,934,572 | \$78,283,717 | \$100,486,429 |
| Williamson County | 13,702 | \$1,130,144,595 | \$1,633,842,175 | \$48,091,300 | \$62,408,700 |
| Wilson County | 7,758 | \$470,765,583 | \$673,895,804 | \$20,961,300 | \$18,723,500 |
| Sumner County | 5,779 | \$350,823,296 | \$517,681,410 | \$16,559,700 | \$17,192,200 |
| Maury County | 5,611 | \$325,816,290 | \$460,923,670 | \$14,943,800 | \$12,915,000 |
| Shelby County | 4,299 | \$249,404,302 | \$398,414,895 | \$12,608,900 | \$15,671,400 |
| Hamilton County | 3,588 | \$214,880,524 | \$332,451,208 | \$11,228,800 | \$12,245,300 |
| Coffee County | 4,234 | \$224,412,425 | \$327,972,347 | \$10,263,636 | \$9,049,375 |
| Knox County | 3,006 | \$181,083,764 | \$288,484,812 | \$9,656,500 | \$11,939,400 |
| Bedford County | 3,237 | \$152,848,612 | \$216,831,372 | \$6,841,311 | \$5,688,828 |
| Lincoln County | 1,555 | \$94,509,948 | \$129,676,914 | \$3,859,680 | \$3,306,300 |
| Robertson County | 1,431 | \$79,395,830 | \$110,706,976 | \$3,586,270 | \$2,601,960 |
| Warren County | 1,661 | \$74,658,070 | \$106,387,865 | \$3,454,710 | \$3,224,370 |
| Franklin County | 1,675 | \$74,571,972 | \$105,342,913 | \$3,087,030 | \$2,929,240 |
| Marshall County | 1,583 | \$76,047,303 | \$101,806,440 | \$2,802,560 | \$1,998,700 |
| Montgomery County | 1,209 | \$60,568,581 | \$89,209,380 | \$2,871,060 | \$2,676,030 |
| Lawrence County | 1,315 | \$60,833,982 | \$88,027,964 | \$2,831,070 | \$2,587,100 |
| Madison County | 1,093 | \$56,726,163 | \$84,431,058 | \$2,884,930 | \$2,575,320 |
| Dickson County | 951 | \$49,333,771 | \$70,360,697 | \$1,983,340 | \$2,091,420 |
| All Other Counties | 16,665 | \$845,969,038 | \$1,168,097,684 | \$34,132,501 | \$29,688,388 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BERC calculations.

MTSU Alumni Impact in the Nashville MSA:

105,795 jobs supported

\$9.7 billion total business revenue



Extended Economic Contributions

In Tennessee, total extended employment, including employees of MTSU alumni entrepreneurs, numbered 178,476, while total business revenue generated by alumni and their employees exceeded \$15.2 billion. The Nashville MSA remained the center of economic

activity with business revenue of over \$11.39 billion, followed by the Knoxville and Chattanooga MSAs. Rutherford County also remained the top county with a total business revenue of over \$4.14 billion followed by Davidson (\$2.95 billion) and Williamson counties (\$1.94 billion).

Extended Economic Contribution of MTSU Alumni Entrepreneurs by MSA

| Area | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Tennessee | 178,476 | \$10,275,134,383 | \$15,203,874,287 | \$780,919,552 | \$503,798,384 |
| Nashville MSA | 126,772 | \$7,665,368,449 | \$11,390,360,709 | \$365,125,909 | \$386,874,685 |
| Knoxville MSA | 6,009 | \$336,066,886 | \$509,747,431 | \$16,340,368 | \$18,597,373 |
| Chattanooga MSA | 6,153 | \$334,517,793 | \$504,597,193 | \$16,818,948 | \$16,946,414 |
| Memphis MSA | 5,652 | \$318,626,581 | \$501,881,132 | \$312,163,091 | \$19,064,100 |
| Jackson MSA | 1,982 | \$96,823,659 | \$141,540,643 | \$4,622,981 | \$4,109,716 |
| Clarksville MSA | 1,541 | \$75,167,284 | \$110,142,670 | \$3,514,340 | \$3,249,046 |
| Cleveland MSA | 997 | \$46,328,357 | \$67,057,670 | \$2,302,976 | \$2,016,917 |
| Johnson City MSA | 568 | \$29,052,400 | \$43,048,500 | \$1,422,359 | \$1,432,096 |
| Kingsport MSA | 553 | \$27,032,137 | \$39,372,572 | \$1,217,802 | \$1,321,632 |
| Morristown MSA | 385 | \$18,002,596 | \$25,228,144 | \$727,778 | \$698,017 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BERC calculations.



Core Impact
\$4.7 billion

Economic Contributions
\$12.9 billion

Extended Contributions
\$15.2 billion

Extended Economic Contribution of MTSU Alumni Entrepreneurs by County

| Tennessee County | Total Employment Impact | Total Personal Income Impact | Total Business Revenue Impact | Total State and Local Tax Impact | Total Federal Tax Impact |
|---------------------------|-------------------------|------------------------------|-------------------------------|----------------------------------|--------------------------|
| Rutherford County | 50,635 | \$2,730,936,315 | \$4,146,529,485 | \$142,854,000 | \$127,768,000 |
| Davidson County | 30,857 | \$1,945,802,433 | \$2,958,165,024 | \$92,263,821 | \$118,431,549 |
| Williamson County | 16,582 | \$1,348,066,167 | \$1,948,889,877 | \$57,365,200 | \$74,442,800 |
| Wilson County | 9,377 | \$555,793,831 | \$795,612,814 | \$24,747,300 | \$22,105,300 |
| Sumner County | 6,961 | \$409,070,188 | \$603,631,609 | \$19,309,100 | \$20,046,600 |
| Shelby County | 5,169 | \$290,613,759 | \$464,245,598 | \$311,070,300 | \$18,260,800 |
| Maury County | 5,645 | \$327,439,313 | \$463,219,723 | \$15,018,300 | \$12,979,300 |
| Hamilton County | 4,313 | \$249,920,196 | \$386,662,642 | \$13,059,900 | \$14,242,100 |
| Coffee County | 5,093 | \$258,506,011 | \$377,799,150 | \$11,822,926 | \$10,424,191 |
| Knox County | 3,617 | \$212,164,858 | \$338,000,151 | \$11,313,900 | \$13,988,700 |
| Bedford County | 3,914 | \$178,892,235 | \$253,776,911 | \$8,006,990 | \$6,658,139 |
| Lincoln County | 1,871 | \$107,941,943 | \$148,106,928 | \$4,405,940 | \$3,776,200 |
| Robertson County | 1,730 | \$93,072,186 | \$129,776,844 | \$4,204,020 | \$3,050,160 |
| Franklin County | 2,034 | \$89,721,643 | \$126,743,855 | \$3,713,450 | \$3,525,060 |
| Warren County | 2,010 | \$88,074,653 | \$125,506,516 | \$4,075,540 | \$3,803,810 |
| Marion County | 1,723 | \$79,002,590 | \$110,274,156 | \$3,545,240 | \$2,538,940 |
| Madison County | 1,457 | \$71,428,501 | \$106,313,975 | \$3,632,640 | \$3,242,800 |
| Montgomery County | 1,464 | \$72,090,285 | \$106,179,301 | \$3,417,310 | \$3,185,080 |
| Marshall County | 1,635 | \$78,278,422 | \$104,829,441 | \$2,885,780 | \$2,058,050 |
| Lawrence County | 1,590 | \$71,599,188 | \$103,605,429 | \$3,332,050 | \$3,044,920 |
| All Other Counties | 20,797 | \$1,016,719,667 | \$1,406,004,859 | \$40,875,845 | \$36,225,885 |

Source: U.S. Census Bureau Data, MTSU Alumni Survey and BEREC calculations.

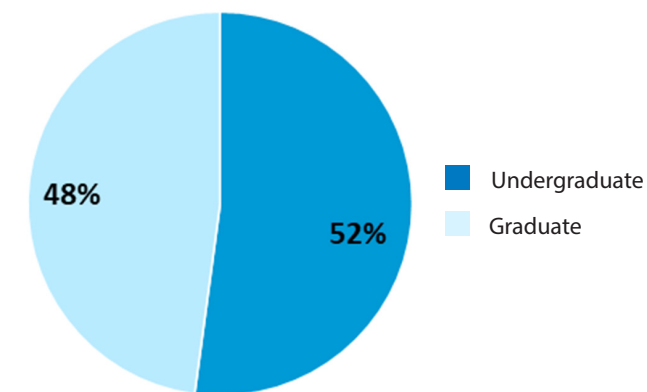
V. MTSU Alumni Survey: Selected Responses

As part of the MTSU alumni economic impact research, BEREC conducted a short survey of MTSU alumni in the 2021-22 year.

Education Level and College Representation

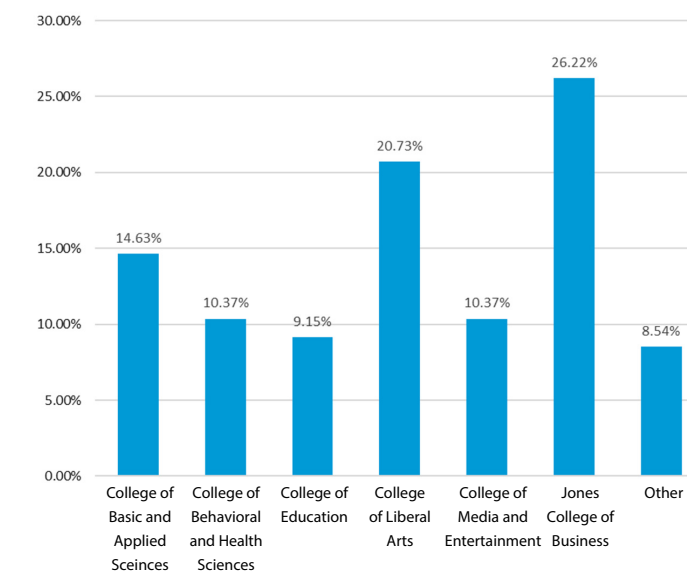
Among the total survey participants, 52% have an undergraduate degree, and 48% have a postgraduate degree. Out of all the participants who have earned their highest degree at MTSU, 71% obtained an undergraduate degree, and 29% obtained a postgraduate degree.

Highest Degree of Survey Participants



The survey participants include alumni from different MTSU colleges, including the College of Basic and Applied Sciences, the College of Behavioral and Health Sciences, the College of Education, the College of Graduate Studies, the College of Liberal Arts, the College of Media and Entertainment, and the Jennings A. Jones College of Business. The highest number of survey participants are alumni from the Jones College of Business, with 26.22%, and the College of Liberal Arts, with 20.73%.

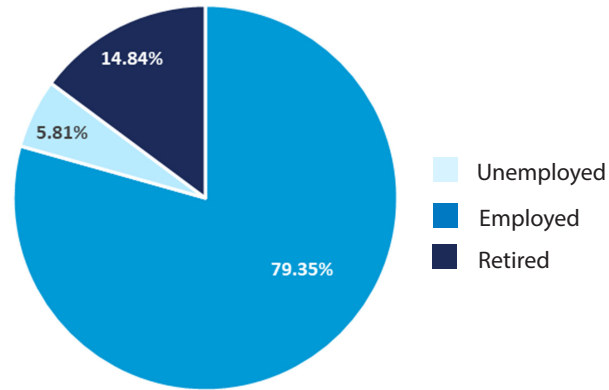
MTSU Alumni College Representation



Income Level and Net Worth

Among the survey participants who have earned their highest degree from MTSU, the majority of them (27.62%) have income between \$50,000–\$99,000, 25.71% earn between \$100,000–\$149,000 and 18% have household income between \$150,000–\$199,000.

MTSU Alumni Current Employment

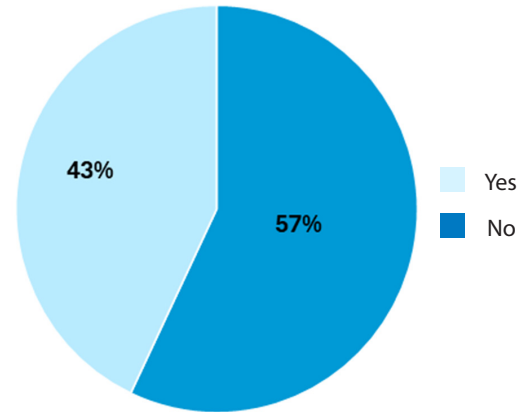


Source: MTSU Alumni Survey and BERC calculations.

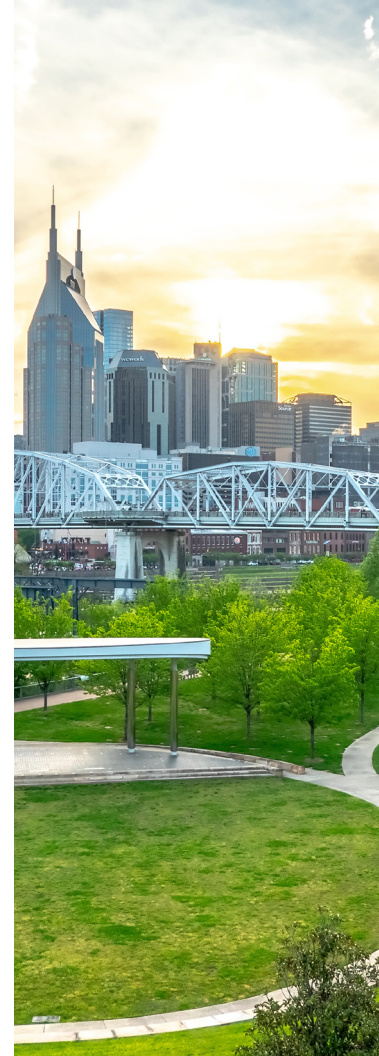
Employment and Industry

Among the survey participants, 79.3% are currently employed, 14.8% are retired, and 5.8% are looking for jobs. Among those employed, 54% have an undergraduate degree, and 46% hold a postgraduate degree.

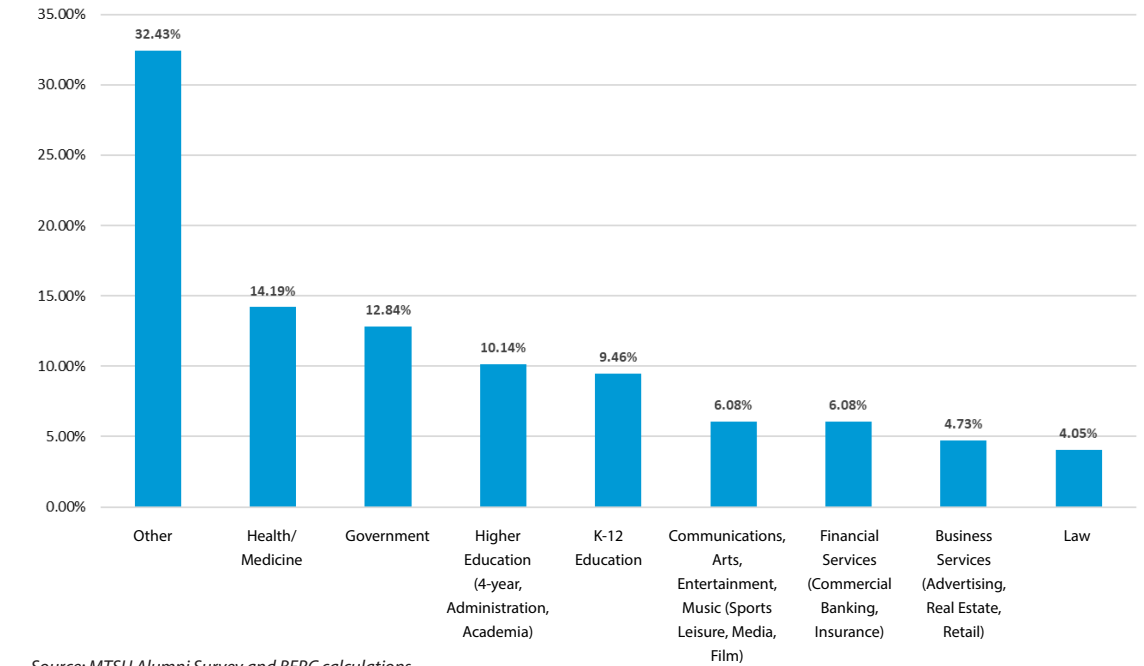
Degree Related to Current Job



Source: MTSU Alumni Survey and BERC calculations.



MTSU Alumni Industry Representation



Source: MTSU Alumni Survey and BERC calculations.

The top represented industries by the survey participants include health and medicine, government, higher education, K-12 education, and others.

MTSU Alumni Entrepreneurs

Of the survey respondents indicating yes to establishing any for-profit or not-for-profit organization or company, 24.5% have established a for-profit organization and 3.3% have established a not-for-profit organization. Further 16.6% are self-employed and 10.6% are employed through their startup and nonprofit. BEREC has calculated the total alumni entrepreneurs by counting those who have either established a for-profit or not-for profit business, excluding the alumni who are self-employed in the startups or for-profit businesses. Further, using a conservative estimate of the 10% margin of error, BEREC has calculated the adjusted percentage of alumni entrepreneurs. As shown in the table below, 7.22% is the alumni entrepreneurs rate among the survey participants. This conservative estimate has been used to calculate the core, economic, and extended contribution of MTSU alumni in this report.

Alumni Entrepreneur

| | |
|----------------------------------------|--------|
| Established for-profit/startup company | 24.50% |
| Established not-for-profit company | 3.30% |
| Self-employed | 16.60% |
| Self-employed and startup | 10.60% |
| Total entrepreneur | 17.20% |
| Adjusted % of entrepreneurs* | 7.22% |

* With 10% margin of error at 99% confidence

Source: MTSU Alumni Survey and BEREC calculations.

Direct Investment

MTSU alumni are also making direct investment (18%) into startup companies and supporting crowdfunding initiatives. While 46% are directly investing through friends and family-owned start-ups, 7% are investing as venture capitalists.

Made a Direct Investment into a Startup Company

| | |
|----------------------------------|------------|
| No | 82% |
| Yes | 18% |
| Not as Founder or Early Employee | 39% |
| MTSU Affiliated Founder | 7% |
| Friends and Family Contribution | 46% |
| As a Venture Capitalist | 7% |

Source: MTSU Alumni Survey and BEREC calculations.

Crowdfunding

Among the survey participants, 15% have also participated in some form of crowdfunding activities for some kind of business invention or products.

Early Employee, Developing New Product

Among the survey participants, 26% have worked as early employees in a company and 23% have worked on new business ventures or product developments.

Served on the Board of Directors

Among the participants, 12% have also served on official company boards with 61% of them on the board of directors.

Served on an Official Company Board

| | |
|--------------------------------------|------------|
| No | 88% |
| Yes | 12% |
| Board of Directors (Private Company) | 61% |
| Board of Directors (Public Company) | 28% |
| Scientific Board | 11% |

Source: MTSU Alumni Survey and BEREC calculations.

Entrepreneurial Intention

The majority of the MTSU alumni (52%) are also interested in founding some sort of business initiative; 19% of them are seriously considering, while 16% are giving some thought to founding a new company or organization.

Considered Founding a New Company or Organization

| | |
|----------------------------|------------|
| No | 48% |
| Yes | 52% |
| I have spent a LITTLE time | 17% |
| I have spent A LOT of time | 19% |
| I have spent SOME time | 16% |

Source: MTSU Alumni Survey and BEREC calculations.

26%

of survey participants have worked as **early employees.**

23%

have worked on **new business or product developments.**



How could MTSU better support innovative activities for students and alumni?

“ Create a **formal mentoring program** connecting undergrad/grads with alumni. ”

Select Open-Ended Responses

The survey included an open-ended response section, and seven broad clusters of suggestions emerged from the analysis of these responses. These clusters provide insight into how MTSU could better support innovative activities for students and alumni.

▶ **Mentorship and Networking**

Several respondents highlighted the need for more structured mentorship programs that connect students and alumni with experienced professionals. One respondent suggested, “Create a formal mentoring program connecting undergrad/grads with alumni.” Another emphasized the importance of “engaging mentorship programs connecting students and professionals as well as MTSU alumni.”

▶ **Improved Communication and Alumni Engagement**

A recurring theme was the need for better communication between the University and its alumni. One alumnus mentioned, “Communication with alumni is key,” while another expressed the desire for consistent communication, saying, “Unless somebody at MTSU is soliciting money, we hear very little.” This suggests a gap in ongoing, non-monetary engagement.

▶ **Support for Startups and Innovation Funding**

There were suggestions related to financial support for innovative activities, such as helping alumni and students

access grants for startups or not-for-profit organizations. One respondent recommended that MTSU “help us obtain grants to start not-for-profit organizations,” while another proposed “programs to match potential investors with inventors.”

▶ **Career Services and Job Placement**

The need for better job placement services was also mentioned, with a focus on connecting graduates to local organizations. For example, one respondent mentioned, “Do a better job of placing graduates in local organizations.” Others suggested hosting job fairs and providing clearer pathways to career opportunities, especially for underrepresented groups.

▶ **Events and Competitions**

The idea of hosting more innovation-related events on campus was another cluster. One respondent suggested that MTSU should “host conferences pertaining to various steps needed for successful innovation.” Another mentioned providing “opportunities for innovative activities to take place on campus where there is a monetary prize or opportunity to intern with other innovators.”

▶ **Alumni Centers and Physical Spaces**

A few respondents emphasized the need for physical spaces where alumni can gather, perform research, and engage with the community. One suggested that “MTSU needs a physical center for alumni to gather, perform research, and give back to the community.”

► **Educational Resources and Workshops**

There were also calls for MTSU to offer more educational resources, such as online business classes or workshops on starting a business and managing taxes. One respondent mentioned the need for “online business classes on starting a business, taxes, etc.”

VI. Conclusion and Future Directions

This study aimed to estimate the impact of an MTSU degree

on the local and state economy. To understand the economic impact of an MTSU degree, this study looked at the potential purchasing power of a college degree compared to that of a high school diploma. It further looked at MTSU alumni entrepreneurial initiatives’ impact on the state’s economy. It uses the county-level distribution of MTSU alumni within the commonly used economic impact analysis model to measure the total economic impact of MTSU alumni. It is difficult to perfectly model the economic impact of a dynamic community such as MTSU alumni. Hence, this study is limited in its scope. However, within its limited scope, this study has implied several important trends.

This report has shown the necessity of a college education for the increasingly competitive Tennessee job market. The monetary

value of a college degree from MTSU was established by showing that the earning potential of MTSU alumni is substantially higher than that of individuals holding only a high school diploma. MTSU alumni contribute immensely to the local and state economies through spending and business ownership. BEREC examined the impact of the value of a degree from MTSU, the spending of alumni, and that of alumni plus their employees under three different lenses in this report, with the extended total revenue of MTSU alumni amounting to over \$15.2 billion. When measuring MTSU alumni’s entrepreneurial activities, this project relied on data from a 2021–22 survey of MTSU alumni. Using the survey data of MTSU alumni regarding for-profit/not-for-profit business owners and self-employed alumni, BEREC has estimated the MTSU alumni entrepreneurship rate at 7.22%, keeping the margin of error at 10%. This report quantifies overall economic contributions to local economies across Tennessee and provides a complete strategic assessment of MTSU graduates’ role in Tennessee’s occupational clusters and broader industrial clusters.

The study findings indicate that MTSU alumni have significantly contributed to Tennessee’s growing workforce, especially in the top MSAs. The high concentration of MTSU alumni is in counties surrounding major cities and the state’s largest MSAs—Nashville, Knoxville, Memphis, and Chattanooga. The total business revenue of the MTSU alumni in the top 20 counties accounts for 89% of MTSU



alumni’s total business revenue in Tennessee. Rutherford County, with the highest total extended business revenue, accounted for 22% of MTSU alumni-generated business revenue in Tennessee. The MSAs combined represent 89.27% of MTSU alumni’s total business revenue in the state in terms of core economic contributions.

In 2022, the total business revenue of alumni in the top 20 counties (including that generated by alumni-owned businesses) accounted for 91% of MTSU alumni’s total business revenue impact in Tennessee. The total business revenue generated by MTSU alumni in the Nashville MSA accounted for 75% of MTSU alumni’s total business revenue impact in Tennessee, while MTSU alumni in Rutherford County alone represented 27% of MTSU alumni’s total business revenue impact in Tennessee.

In terms of future direction, BEREC suggests that the periodic study of MTSU alumni is important for a better understanding of the economic contribution of an MTSU degree. Also, as suggested by the MTSU alumni survey, structured mentorship and networking programs should be developed among alumni and current students to foster connectivity, engagement, and business innovation. As the survey findings indicate, there is a greater need to develop a supportive environment for startups and innovation as part of an MTSU education.

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VIII. Appendix

MTSU Alumni Core Economic Contributions by County

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|-----------------|
| Anderson | 367 | \$8,125,666 | \$11,568,867 | \$19,694,533 |
| Bedford | 2,889 | \$49,025,028 | \$69,547,011 | \$118,572,039 |
| Benton | 94 | \$3,109,752 | \$4,335,387 | \$7,445,139 |
| Bledsoe | 57 | \$971,439 | \$1,219,414 | \$2,190,853 |
| Blount | 646 | \$10,975,861 | \$15,427,436 | \$26,403,297 |
| Bradley | 630 | \$10,200,591 | \$14,932,053 | \$25,132,644 |
| Campbell | 42 | \$506,105 | \$698,423 | \$1,204,528 |
| Cannon | 772 | \$14,731,820 | \$19,273,392 | \$34,005,212 |
| Carroll | 120 | \$1,766,357 | \$2,509,561 | \$4,275,918 |
| Carter | 47 | \$686,619 | \$930,591 | \$1,617,210 |
| Cheatham | 796 | \$13,698,483 | \$18,098,417 | \$31,796,900 |
| Chester | 71 | \$1,169,932 | \$1,576,668 | \$2,746,600 |
| Claiborne | 38 | \$376,558 | \$521,178 | \$897,736 |
| Clay | 50 | \$580,112 | \$770,678 | \$1,350,790 |
| Cocke | 48 | \$500,914 | \$691,198 | \$1,192,112 |
| Coffee | 3,726 | \$98,343,637 | \$143,726,416 | \$242,070,053 |
| Crockett | 43 | \$604,106 | \$789,879 | \$1,393,985 |
| Cumberland | 394 | \$3,986,718 | \$5,736,403 | \$9,723,121 |
| Davidson | 21,943 | \$692,825,076 | \$1,053,288,284 | \$1,746,113,360 |
| Decatur | 79 | \$1,580,274 | \$2,116,282 | \$3,696,556 |
| DeKalb | 682 | \$13,194,384 | \$18,004,283 | \$31,198,667 |
| Dickson | 804 | \$11,340,115 | \$16,173,473 | \$27,513,588 |
| Dyer | 163 | \$5,194,122 | \$7,229,911 | \$12,424,033 |
| Fayette | 198 | \$6,310,014 | \$8,508,628 | \$14,818,642 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|-----------|------------|-----------------|------------------|---------------|
| Fentress | 94 | \$2,438,270 | \$3,375,609 | \$5,813,879 |
| Franklin | 1,463 | \$11,762,087 | \$16,615,526 | \$28,377,613 |
| Gibson | 271 | \$4,564,070 | \$6,345,045 | \$10,909,115 |
| Giles | 720 | \$11,705,645 | \$16,553,813 | \$28,259,458 |
| Grainger | 31 | \$634,807 | \$814,375 | \$1,449,182 |
| Greene | 117 | \$2,001,609 | \$2,849,079 | \$4,850,688 |
| Grundy | 301 | \$7,419,197 | \$10,124,515 | \$17,543,712 |
| Hamblen | 143 | \$2,540,166 | \$3,636,198 | \$6,176,364 |
| Hamilton | 3,041 | \$93,612,356 | \$144,832,333 | \$238,444,689 |
| Hancock | 7 | \$123,301 | \$158,044 | \$281,345 |
| Hardeman | 107 | \$472,464 | \$629,562 | \$1,102,026 |
| Hardin | 168 | \$837,131 | \$1,185,128 | \$2,022,259 |
| Hawkins | 68 | \$779,942 | \$1,026,852 | \$1,806,794 |
| Haywood | 125 | \$2,353,797 | \$3,188,431 | \$5,542,228 |
| Henderson | 164 | \$2,997,958 | \$4,185,625 | \$7,183,583 |
| Henry | 136 | \$1,715,717 | \$2,433,740 | \$4,149,457 |
| Hickman | 499 | \$11,056,324 | \$14,365,364 | \$25,421,688 |
| Houston | 17 | \$165,603 | \$222,677 | \$388,280 |
| Humphreys | 172 | \$1,312,065 | \$1,767,932 | \$3,079,997 |
| Jackson | 45 | \$782,597 | \$1,001,267 | \$1,783,864 |
| Jefferson | 136 | \$1,915,223 | \$2,619,794 | \$4,535,017 |
| Johnson | 20 | \$349,575 | \$474,997 | \$824,572 |
| Knox | 2,502 | \$76,402,826 | \$121,717,458 | \$198,120,284 |
| Lake | 3 | \$71,699 | \$91,481 | \$163,180 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|---------------|
| Lauderdale | 85 | \$322,433 | \$433,684 | \$756,117 |
| Lawrence | 1,144 | \$16,196,397 | \$23,436,504 | \$39,632,901 |
| Lewis | 306 | \$9,037,318 | \$12,715,743 | \$21,753,061 |
| Lincoln | 1,381 | \$36,730,463 | \$50,397,796 | \$87,128,259 |
| Loudon | 299 | \$6,785,260 | \$9,308,553 | \$16,093,813 |
| Macon | 215 | \$2,672,630 | \$3,746,362 | \$6,418,992 |
| Madison | 943 | \$22,157,812 | \$32,979,624 | \$55,137,436 |
| Marion | 555 | \$12,028,019 | \$16,789,066 | \$28,817,085 |
| Marshall | 1,421 | \$13,023,296 | \$17,434,615 | \$30,457,911 |
| Maury | 4,882 | \$124,108,058 | \$175,572,384 | \$299,680,442 |
| McMinn | 228 | \$4,183,323 | \$5,910,823 | \$10,094,146 |
| McNairy | 142 | \$1,855,790 | \$2,540,662 | \$4,396,452 |
| Meigs | 51 | \$219,427 | \$275,598 | \$495,025 |
| Monroe | 101 | \$794,514 | \$1,103,548 | \$1,898,062 |
| Montgomery | 1,034 | \$15,623,920 | \$23,011,935 | \$38,635,855 |
| Moore | 199 | \$6,592,804 | \$8,334,311 | \$14,927,115 |
| Morgan | 78 | \$1,595,717 | \$1,993,784 | \$3,589,501 |
| Obion | 98 | \$1,668,480 | \$2,426,692 | \$4,095,172 |
| Overton | 82 | \$1,713,670 | \$2,385,987 | \$4,099,657 |
| Perry | 97 | \$88,217 | \$119,008 | \$207,225 |
| Pickett | 16 | \$323,748 | \$421,475 | \$745,223 |
| Polk | 77 | \$872,117 | \$1,132,927 | \$2,005,044 |
| Putnam | 593 | \$10,614,424 | \$15,603,157 | \$26,217,581 |
| Rhea | 109 | \$1,683,269 | \$2,283,101 | \$3,966,370 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|-----------------|
| Roane | 260 | \$4,600,173 | \$6,223,182 | \$10,823,355 |
| Robertson | 1,266 | \$26,425,981 | \$36,847,532 | \$63,273,513 |
| Rutherford | 35,369 | \$706,098,877 | \$1,072,108,427 | \$1,778,207,304 |
| Scott | 48 | \$1,159,343 | \$1,612,726 | \$2,772,069 |
| Sequatchie | 90 | \$2,327,816 | \$3,187,126 | \$5,514,942 |
| Sevier | 281 | \$5,058,120 | \$7,267,164 | \$12,325,284 |
| Shelby | 3,619 | \$107,406,347 | \$171,577,991 | \$278,984,338 |
| Smith | 351 | \$3,117,551 | \$4,269,664 | \$7,387,215 |
| Stewart | 59 | \$562,149 | \$724,083 | \$1,286,232 |
| Sullivan | 331 | \$7,260,407 | \$10,747,824 | \$18,008,231 |
| Sumner | 4,880 | \$124,565,036 | \$183,810,495 | \$308,375,531 |
| Tipton | 162 | \$2,775,250 | \$3,710,430 | \$6,485,680 |
| Trousdale | 162 | \$1,164,677 | \$1,539,431 | \$2,704,108 |
| Unicoi | 20 | \$500,262 | \$625,627 | \$1,125,889 |
| Union | 22 | \$136,764 | \$175,605 | \$312,369 |
| Van Buren | 121 | \$562,080 | \$671,358 | \$1,233,438 |
| Warren | 1,442 | \$17,235,079 | \$24,560,015 | \$41,795,094 |
| Washington | 340 | \$8,408,874 | \$12,671,170 | \$21,080,044 |
| Wayne | 261 | \$4,277,493 | \$5,564,708 | \$9,842,201 |
| Weakley | 61 | \$551,272 | \$773,486 | \$1,324,758 |
| White | 245 | \$4,897,080 | \$6,518,756 | \$11,415,836 |
| Williamson | 11,843 | \$559,624,218 | \$809,044,838 | \$1,368,669,056 |
| Wilson | 6,651 | \$166,802,699 | \$238,776,242 | \$405,578,941 |

MTSU Alumni Overall Economic Contributions by County

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|---------------|
| Anderson | 420 | \$22,756,244 | \$32,399,064 | \$1,794,110 |
| Bedford | 3,237 | \$152,848,612 | \$216,831,372 | \$12,530,139 |
| Benton | 104 | \$6,251,582 | \$8,715,496 | \$460,562 |
| Bledsoe | 60 | \$2,613,024 | \$3,280,039 | \$116,719 |
| Blount | 748 | \$40,383,626 | \$56,762,361 | \$3,574,319 |
| Bradley | 741 | \$35,262,199 | \$51,618,283 | \$3,439,548 |
| Campbell | 47 | \$2,112,519 | \$2,915,268 | \$157,609 |
| Cannon | 855 | \$48,717,643 | \$63,736,469 | \$2,924,473 |
| Carroll | 136 | \$6,140,179 | \$8,723,694 | \$485,036 |
| Carter | 52 | \$2,238,525 | \$3,033,925 | \$154,444 |
| Cheatham | 888 | \$49,430,250 | \$65,307,176 | \$3,024,804 |
| Chester | 79 | \$4,092,810 | \$5,515,707 | \$278,752 |
| Claiborne | 43 | \$1,882,746 | \$2,605,828 | \$146,191 |
| Clay | 54 | \$2,254,666 | \$2,995,321 | \$146,008 |
| Cocke | 53 | \$2,180,585 | \$3,008,932 | \$166,453 |
| Coffee | 4,234 | \$224,412,425 | \$327,972,347 | \$19,313,011 |
| Crockett | 47 | \$2,330,276 | \$3,046,879 | \$146,255 |
| Cumberland | 453 | \$20,257,986 | \$29,148,779 | \$1,828,180 |
| Davidson | 25,557 | \$1,650,968,339 | \$2,509,934,572 | \$178,770,146 |
| Decatur | 87 | \$4,231,329 | \$5,666,540 | \$268,333 |
| DeKalb | 761 | \$39,455,168 | \$53,838,207 | \$2,812,577 |
| Dickson | 951 | \$49,333,771 | \$70,360,697 | \$4,074,760 |
| Dyer | 186 | \$11,647,174 | \$16,212,178 | \$978,805 |
| Fayette | 218 | \$13,896,795 | \$18,738,893 | \$924,012 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|-----------|------------|-----------------|------------------|--------------|
| Fentress | 102 | \$5,089,052 | \$7,045,426 | \$401,930 |
| Franklin | 1,675 | \$74,571,972 | \$105,342,913 | \$6,016,270 |
| Gibson | 307 | \$15,336,218 | \$21,623,084 | \$1,166,660 |
| Giles | 815 | \$39,925,997 | \$56,462,285 | \$3,111,040 |
| Grainger | 34 | \$1,625,175 | \$2,084,891 | \$81,694 |
| Greene | 132 | \$6,189,976 | \$8,810,777 | \$506,066 |
| Grundy | 326 | \$16,755,200 | \$22,864,775 | \$1,104,870 |
| Hamblen | 164 | \$8,050,868 | \$11,524,657 | \$725,501 |
| Hamilton | 3,588 | \$214,880,524 | \$332,451,208 | \$23,474,100 |
| Hancock | 8 | \$317,802 | \$407,350 | \$15,161 |
| Hardeman | 119 | \$4,541,010 | \$6,050,931 | \$260,309 |
| Hardin | 193 | \$7,733,260 | \$10,948,000 | \$615,069 |
| Hawkins | 75 | \$3,322,826 | \$4,374,750 | \$186,768 |
| Haywood | 139 | \$6,576,371 | \$8,908,290 | \$442,190 |
| Henderson | 187 | \$9,955,546 | \$13,899,524 | \$776,833 |
| Henry | 155 | \$6,911,465 | \$9,803,896 | \$587,448 |
| Hickman | 542 | \$28,388,398 | \$37,166,590 | \$1,786,970 |
| Houston | 18 | \$807,911 | \$1,086,351 | \$54,800 |
| Humphreys | 189 | \$7,084,804 | \$9,546,371 | \$502,801 |
| Jackson | 47 | \$2,093,185 | \$2,678,052 | \$107,592 |
| Jefferson | 153 | \$7,198,789 | \$9,847,074 | \$482,787 |
| Johnson | 22 | \$924,444 | \$1,256,120 | \$59,227 |
| Knox | 3,006 | \$181,083,764 | \$288,484,812 | \$21,595,900 |
| Lake | 4 | \$185,256 | \$236,368 | \$9,119 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|---------------|
| Lauderdale | 95 | \$3,979,997 | \$5,353,231 | \$9,333,228 |
| Lawrence | 1,315 | \$60,833,982 | \$88,027,964 | \$148,861,946 |
| Lewis | 335 | \$18,346,419 | \$25,813,891 | \$44,160,310 |
| Lincoln | 1,555 | \$94,509,948 | \$129,676,914 | \$224,186,862 |
| Loudon | 337 | \$19,197,480 | \$26,336,613 | \$45,534,093 |
| Macon | 241 | \$10,949,744 | \$15,348,819 | \$26,298,563 |
| Madison | 1,093 | \$56,726,163 | \$84,431,058 | \$141,157,221 |
| Marion | 625 | \$34,594,074 | \$48,287,435 | \$82,881,509 |
| Marshall | 1,583 | \$76,047,303 | \$101,806,440 | \$177,853,743 |
| Maury | 5,611 | \$325,816,290 | \$460,923,670 | \$786,739,960 |
| McMinn | 263 | \$13,955,347 | \$19,718,197 | \$33,673,544 |
| McNairy | 159 | \$7,481,267 | \$10,242,202 | \$17,723,469 |
| Meigs | 55 | \$2,307,750 | \$2,898,499 | \$5,206,249 |
| Monroe | 115 | \$4,910,015 | \$6,819,814 | \$11,729,829 |
| Montgomery | 1,209 | \$60,568,581 | \$89,209,380 | \$149,777,961 |
| Moore | 210 | \$13,579,748 | \$17,166,876 | \$30,746,624 |
| Morgan | 84 | \$4,561,485 | \$5,699,393 | \$10,260,878 |
| Obion | 113 | \$5,448,990 | \$7,925,190 | \$13,374,180 |
| Overton | 92 | \$4,711,303 | \$6,559,669 | \$11,270,972 |
| Perry | 108 | \$4,023,782 | \$5,428,233 | \$9,452,015 |
| Pickett | 17 | \$776,996 | \$1,011,541 | \$1,788,537 |
| Polk | 84 | \$3,898,613 | \$5,064,506 | \$8,963,119 |
| Putnam | 695 | \$34,740,378 | \$51,068,201 | \$85,808,579 |
| Rhea | 121 | \$5,899,167 | \$8,001,330 | \$13,900,497 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|-----------------|
| Roane | 286 | \$14,198,729 | \$19,208,249 | \$33,406,978 |
| Robertson | 1,431 | \$79,395,830 | \$110,706,976 | \$190,102,806 |
| Rutherford | 41,901 | \$2,313,972,955 | \$3,513,431,255 | \$5,827,404,210 |
| Scott | 52 | \$2,536,062 | \$3,527,838 | \$6,063,900 |
| Sequatchie | 97 | \$4,920,317 | \$6,736,644 | \$11,656,961 |
| Sevier | 317 | \$14,865,727 | \$21,358,070 | \$36,223,797 |
| Shelby | 4,299 | \$249,404,302 | \$398,414,895 | \$647,819,197 |
| Smith | 398 | \$18,721,594 | \$25,640,295 | \$44,361,889 |
| Stewart | 64 | \$2,598,691 | \$3,347,278 | \$5,945,969 |
| Sullivan | 384 | \$19,749,752 | \$29,236,217 | \$48,985,969 |
| Sumner | 5,779 | \$350,823,296 | \$517,681,410 | \$868,504,706 |
| Tipton | 182 | \$10,307,327 | \$13,780,603 | \$24,087,930 |
| Trousdale | 181 | \$9,581,186 | \$12,664,089 | \$22,245,275 |
| Unicoi | 22 | \$1,107,963 | \$1,385,618 | \$2,493,581 |
| Union | 24 | \$976,257 | \$1,253,522 | \$2,229,779 |
| Van Buren | 126 | \$4,909,356 | \$5,863,818 | \$10,773,174 |
| Warren | 1,661 | \$74,658,070 | \$106,387,865 | \$181,045,935 |
| Washington | 398 | \$21,517,744 | \$32,424,669 | \$53,942,413 |
| Wayne | 283 | \$13,300,617 | \$17,303,137 | \$30,603,754 |
| Weakley | 69 | \$2,913,841 | \$4,088,385 | \$7,002,226 |
| White | 270 | \$13,252,441 | \$17,641,011 | \$30,893,452 |
| Williamson | 13,702 | \$1,130,144,595 | \$1,633,842,175 | \$2,763,986,770 |
| Wilson | 7,758 | \$470,765,583 | \$673,895,804 | \$1,144,661,387 |

MTSU Alumni Entrepreneur Extended Economic Contribution by County

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|---------------|
| Anderson | 507 | \$26,597,779 | \$37,868,427 | \$2,096,978 |
| Bedford | 3,914 | \$178,892,235 | \$253,776,911 | \$14,665,129 |
| Benton | 125 | \$7,050,860 | \$9,829,791 | \$519,446 |
| Bledsoe | 73 | \$3,006,272 | \$3,773,671 | \$134,285 |
| Blount | 905 | \$47,568,026 | \$66,860,600 | \$4,210,204 |
| Bradley | 896 | \$41,718,093 | \$61,068,692 | \$4,069,269 |
| Campbell | 57 | \$2,493,122 | \$3,440,498 | \$186,005 |
| Cannon | 1,033 | \$56,717,580 | \$74,202,651 | \$3,404,702 |
| Carroll | 165 | \$7,271,535 | \$10,331,075 | \$574,394 |
| Carter | 63 | \$2,650,361 | \$3,592,096 | \$182,858 |
| Cheatham | 1,075 | \$57,955,955 | \$76,571,326 | \$3,546,521 |
| Chester | 96 | \$4,759,533 | \$6,414,221 | \$324,161 |
| Claiborne | 52 | \$2,227,725 | \$3,083,298 | \$172,978 |
| Clay | 65 | \$2,647,844 | \$3,517,656 | \$171,470 |
| Cocke | 64 | \$2,577,011 | \$3,555,950 | \$196,714 |
| Coffee | 5,093 | \$258,506,011 | \$377,799,150 | \$22,247,117 |
| Crockett | 58 | \$2,757,943 | \$3,606,062 | \$173,096 |
| Cumberland | 548 | \$23,812,778 | \$34,263,691 | \$2,148,982 |
| Davidson | 30,857 | \$1,945,802,433 | \$2,958,165,024 | \$210,695,370 |
| Decatur | 105 | \$4,912,860 | \$6,579,238 | \$311,553 |
| DeKalb | 919 | \$45,681,796 | \$62,334,698 | \$3,256,444 |
| Dickson | 1,152 | \$58,590,859 | \$83,563,320 | \$4,839,360 |
| Dyer | 223 | \$13,258,090 | \$18,454,477 | \$1,114,180 |
| Fayette | 263 | \$15,983,360 | \$21,552,484 | \$1,062,750 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|-----------|------------|-----------------|------------------|--------------|
| Fentress | 123 | \$5,771,013 | \$7,989,551 | \$455,790 |
| Franklin | 2,034 | \$89,721,643 | \$126,743,855 | \$7,238,510 |
| Gibson | 371 | \$17,877,682 | \$25,206,385 | \$1,360,000 |
| Giles | 987 | \$47,161,559 | \$66,694,625 | \$3,674,840 |
| Grainger | 40 | \$1,858,992 | \$2,384,847 | \$93,447 |
| Greene | 161 | \$7,250,783 | \$10,320,724 | \$592,793 |
| Grundy | 394 | \$19,035,142 | \$25,976,069 | \$1,255,220 |
| Hamblen | 199 | \$9,477,366 | \$13,566,660 | \$854,050 |
| Hamilton | 4,313 | \$249,920,196 | \$386,662,642 | \$27,302,000 |
| Hancock | 10 | \$363,139 | \$465,462 | \$17,324 |
| Hardeman | 144 | \$5,462,158 | \$7,278,368 | \$313,113 |
| Hardin | 234 | \$9,275,030 | \$13,130,689 | \$737,695 |
| Hawkins | 90 | \$3,932,634 | \$5,177,607 | \$221,044 |
| Haywood | 168 | \$7,614,987 | \$10,315,190 | \$512,025 |
| Henderson | 226 | \$11,560,327 | \$16,140,053 | \$902,055 |
| Henry | 188 | \$8,151,393 | \$11,562,732 | \$692,837 |
| Hickman | 654 | \$32,552,003 | \$42,617,654 | \$2,049,060 |
| Houston | 22 | \$953,210 | \$1,281,726 | \$64,655 |
| Humphreys | 229 | \$8,538,967 | \$11,505,773 | \$606,002 |
| Jackson | 57 | \$2,445,102 | \$3,128,300 | \$125,682 |
| Jefferson | 186 | \$8,525,230 | \$11,661,484 | \$571,745 |
| Johnson | 26 | \$1,079,674 | \$1,467,042 | \$69,173 |
| Knox | 3,617 | \$212,164,858 | \$338,000,151 | \$25,302,600 |
| Lake | 5 | \$206,322 | \$263,245 | \$10,156 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|--------------|
| Lauderdale | 115 | \$4,794,971 | \$6,449,399 | \$309,859 |
| Lawrence | 1,590 | \$71,599,188 | \$103,605,429 | \$6,376,970 |
| Lewis | 403 | \$20,959,632 | \$29,490,750 | \$1,707,600 |
| Lincoln | 1,871 | \$107,941,943 | \$148,106,928 | \$8,182,140 |
| Loudon | 406 | \$22,201,910 | \$30,458,325 | \$1,689,880 |
| Macon | 368 | \$15,720,154 | \$22,035,747 | \$1,246,400 |
| Madison | 1,457 | \$71,428,501 | \$106,313,975 | \$6,875,440 |
| Marion | 1,723 | \$79,002,590 | \$110,274,156 | \$6,084,180 |
| Marshall | 1,635 | \$78,278,422 | \$104,829,441 | \$4,943,830 |
| Mauzy | 5,645 | \$327,439,313 | \$463,219,723 | \$27,997,600 |
| McMinn | 316 | \$16,196,388 | \$22,884,674 | \$1,259,310 |
| McNairy | 368 | \$16,038,252 | \$21,957,112 | \$1,156,630 |
| Meigs | 67 | \$2,763,257 | \$3,470,611 | \$125,942 |
| Monroe | 140 | \$5,841,398 | \$8,113,467 | \$457,950 |
| Montgomery | 1,464 | \$72,090,285 | \$106,179,301 | \$6,602,390 |
| Moore | 255 | \$15,637,272 | \$19,767,901 | \$668,719 |
| Morgan | 101 | \$5,281,736 | \$6,599,318 | \$220,323 |
| Obion | 136 | \$6,356,707 | \$9,245,405 | \$589,779 |
| Overton | 111 | \$5,472,033 | \$7,618,854 | \$437,850 |
| Perry | 132 | \$4,925,958 | \$6,645,301 | \$339,960 |
| Pickett | 20 | \$902,393 | \$1,174,790 | \$62,236 |
| Polk | 101 | \$4,610,264 | \$5,988,978 | \$250,624 |
| Putnam | 839 | \$40,674,367 | \$59,791,140 | \$4,045,310 |
| Rhea | 147 | \$6,846,197 | \$9,285,832 | \$453,931 |

| County | Employment | Personal Income | Business Revenue | Taxes |
|------------|------------|-----------------|------------------|---------------|
| Roane | 347 | \$16,726,965 | \$22,628,484 | \$1,073,970 |
| Robertson | 1,730 | \$93,072,186 | \$129,776,844 | \$7,254,180 |
| Rutherford | 50,635 | \$2,730,936,315 | \$4,146,529,485 | \$270,622,000 |
| Scott | 64 | \$2,924,403 | \$4,068,047 | \$225,420 |
| Sequatchie | 117 | \$5,595,007 | \$7,660,395 | \$379,182 |
| Sevier | 382 | \$17,304,187 | \$24,861,483 | \$1,552,330 |
| Shelby | 5,169 | \$290,613,759 | \$464,245,598 | \$329,331,100 |
| Smith | 483 | \$22,289,997 | \$30,527,427 | \$1,650,160 |
| Stewart | 78 | \$3,076,999 | \$3,963,369 | \$160,996 |
| Sullivan | 463 | \$23,099,503 | \$34,194,965 | \$2,318,390 |
| Sumner | 6,961 | \$409,070,188 | \$603,631,609 | \$39,355,700 |
| Tipton | 220 | \$12,029,463 | \$16,083,051 | \$833,341 |
| Trousdale | 219 | \$11,361,471 | \$15,017,211 | \$678,941 |
| Unicoi | 26 | \$1,281,076 | \$1,602,113 | \$64,307 |
| Union | 29 | \$1,173,496 | \$1,506,779 | \$64,334 |
| Van Buren | 153 | \$5,895,893 | \$7,042,154 | \$227,929 |
| Warren | 2,010 | \$88,074,653 | \$125,506,516 | \$7,879,350 |
| Washington | 479 | \$25,120,964 | \$37,854,292 | \$2,607,290 |
| Wayne | 343 | \$15,547,084 | \$20,225,627 | \$1,014,260 |
| Weakley | 84 | \$3,480,613 | \$4,883,618 | \$279,611 |
| White | 326 | \$15,257,564 | \$20,310,134 | \$1,073,910 |
| Williamson | 16,582 | \$1,348,066,167 | \$1,948,889,877 | \$131,808,000 |
| Wilson | 9,377 | \$555,793,831 | \$795,612,814 | \$46,852,600 |

I AM *true*
BLUE®