

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Strategic Planning Committee
November 9, 2022

SUBJECT: Wage Threshold for Percent of Bachelor's Graduates Employed

PROPOSED COMMITTEE ACTION

Consider approval of modifications to the wage threshold and methodology for the percent of bachelor's graduates employed.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution

BACKGROUND INFORMATION

One metric in the Board of Governors Strategic Plan 2025 and the Board's Performance Based Funding Model is the percentage of a graduating class of bachelor's degree recipients enrolled or employed and earning at least \$30,000 somewhere in the United States. The Board of Governors included this metric in the strategic plan to emphasize the importance of post-graduation outcomes and assess the economic benefit of undergraduate education. In 2019, the Board incorporated a \$30,000 wage threshold based on staff analysis of the median personal income in Florida for individuals aged 25-29 as determined by the U.S. Census and American Community Survey. Over the last four years, the median wages for State University System bachelor's degree graduates increased more than 10%, from \$38,100 for 2015-16 graduates to \$42,000 for 2019-20 graduates. Several members of the Board requested additional analyses to continue evaluating appropriate wage thresholds. In addition, Board staff will propose a change to the calculation to better address students for whom data is regularly unavailable.

Mr. Troy Miller, Deputy Chief Data Officer, will present the wage information, the proposed change in methodology, and the impact of both on the metric. If approved by the Strategic Planning Committee, a recommendation for modifying the metric in the Board of Governors Strategic Plan 2025 will be forwarded to the full Board for consideration, and a recommendation for modifying the corresponding metric in the Board's Performance Based Funding Model will be forwarded to the Board's Budget and Finance Committee for consideration.

Supporting Documentation Included: None

Facilitators/Presenters: Mr. Troy Miller