

## The Role of Higher Education Institutions



*6Eastern Connecticut State University, Windham (source: <https://www.wnpr.org/post/connecticut-state-university-professors-want-be-heard>)*

The presence of the University of Connecticut within the region as well as the nearby Eastern Connecticut State University creates a unique and desirable economic opportunity. The region benefits in many ways because of this: through a significant young adult presence, through a wealth of intellectual capital and the resulting potential for start-up activity, through the presence of two large employers, and through possible interest in government investment in the region to support these institutions, to name just some.

The significance of UConn's campus to the region is no secret. Overall, the Storrs Campus creates \$2.7 billion in economic impact, employs over 13,000 people, and contributes an additional \$1.2 billion as a result of labor income. The region is home to over 20,000 UConn students, 1,500 faculty and staff, and 6,300 alumni<sup>7</sup>. Further, families of students often visit the region from around the country and around the world and represent an opportunity for capturing disposable income. Because of this local and statewide significance, the implementer must create a plan for better building off UConn's economic impact. While this data is not available for ECSU, this institution undoubtedly has a significant economic impact on the region as well.

A strong regional economy also benefits the universities. The idea of selecting UConn or ECSU will be more appealing to students, faculty, and staff, and the growth of innovative companies locally will spur a more free-flowing pipeline of ideas and resources between talent, entrepreneurs, and the private sector. Further, if graduates stay within the region for employment, they will likely be more engaged in the universities' foundations and other alumni engagement efforts.

The implementer must utilize a multi-faceted approach to capitalize on the benefits for both sides of this partnership and convert them into increased economic activity.

### Formalize Regional Engagement with the Higher Education Institutions

In the past, communication between the region and higher education institutions has been limited. Moving forward, working to grow that communication is key to being able to better access these assets and will undoubtedly benefit the region. Representatives from UConn's President's Office were engaged as part of the information gathering phase of this report, and that represents an opportunity for ongoing communication. The implementer should share with the President's Offices of UConn and ECSU information on:

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<sup>7</sup> UConn Impact (University of Connecticut, 2019). URL: <https://impact.uconn.edu/>.

- Large businesses coming into the area that may represent an opportunity for graduating students;
- Efforts around events and programs that may be of interest to students and faculty; and
- General ongoing recruitment of businesses that may take interest in university-owned real estate like the UConn Tech Park.

In turn, the universities should share:

- Changes or additions to academic programs;
- Events that may be of interest to residents;
- Short- and long-term planning, including ideas about student housing;
- Development plans; and
- Key job openings.

The implementer and universities should maintain regular contact with key university personnel, and the four Town Managers representing each municipality in the region should plan to meet with the university presidents at least once per year to ensure this effort has buy-in at all levels.

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A strategy for further engagement with the universities is at the department level, which allows the implementer to develop a better understanding of the types of programs being offered and delve into specific student skillsets. The implementer should reach out directly to individual department heads (see Appendix F for contact information for key department heads) to discuss with them the types of skills their students are gaining and determine how those skills might overlap with the needs of the local business community. Ongoing communication with department heads should yield positive results, as both the implementer and university faculty want to see students in internships and jobs at reputable companies. The implementer can also utilize this group to market professional development events like those through the young professionals group discussed in the Small Businesses and Entrepreneurs section. The growth of these relationships should create a more fluid pipeline of student talent from higher education institution into the regional workforce.

### Demonstrate Regional Support for the Higher Education Institutions

The region has many assets to offer UConn and ECSU students, staff, and faculty, and messaging around them to these institutions' leaders represents an opportunity for mutual benefit. The region's most obvious benefit to higher education institutions lies in creating connections between local businesses and the student body. Internships, for one, are critical for students to obtain work experience prior to graduation, and those located near to campus are very desirable. Further, students who have interned at a company have a high chance of being hired come graduation than students that have not interned at that company, with paid interns receiving

job offers about 65% of the time and non-interns receiving offers only 37% of the time<sup>8</sup>. Even for those students without internships within the region, those who are soon to graduate will be seeking full-time employment opportunities. The implementer should work to develop an in-depth knowledge of the business community's workforce needs and create connections between students and internship and job opportunities based on those needs. As business visitations take place at the outset of the implementer's work, staff should collect specific information on talent and skills needs with the idea in mind of creating connections between students and these businesses. While this process will be gradual as more businesses are engaged, the implementer should consider starting with some larger companies that likely have more job and internship opportunities available.

Additionally, there is opportunity for students to work on real business challenges as part of their coursework. The implementer can help connect faculty managing any applied independent study-style projects with local businesses. The students benefit from this real-world experience while the businesses benefit from having access to these student "consultants" free of charge (see Small Businesses and Entrepreneurs section).

To create these student-business connections, the implementer should interact with individual departments heads relevant to the industries and needs of interested companies. By building these relationships through direct and ongoing communication with department heads, the implementer will be able to create a more fluid pipeline of talent from the universities to local businesses. The implementer should also encourage companies to participate in the universities' career and internship fairs, as the nearby location is appealing to students, particularly those looking for internships.

To ensure that local businesses are especially appealing to students, particularly post-graduation, the implementer should also consider certain incentives. For one, the implementer should discuss with these companies the possibility of their offering student loan reimbursements. This would be a significant incentive for top-quality talent to vie for employment at these companies and, resultingly, locate within the region. While this is a decision made within the highest levels of company leaderships, the implementer can certainly present the idea, particularly to those companies struggling to find and retain talent.

Another opportunity to encourage students to choose companies located in the area post-graduation is to create a "familiarization tour" for university seniors and graduate students in their final semesters. The implementer should work with the universities to create tours showcasing key companies looking to hire graduates, rental and purchase housing opportunities, and recreational and entertainment opportunities. The tour should also include discussions with former university students who stayed in the region post-graduation. By demonstrating a desirable quality of life in the company of peers, students will be further encouraged to remain local. This also benefits the universities in creating more closely-connected alumni networks, through physical location and the ability to maintain these university relationships for student mentoring and engagement, as ambassadors between local companies and the student body, and for fundraising purposes.

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<sup>8</sup> Crain, Andrew. Understanding the Impact of Unpaid Internships on College Student Career Development and Employment Outcomes (NACE Foundation, 2016). URL: <https://www.naceweb.org/uploadedfiles/files/2016/guide/the-impact-of-unpaid-internships-on-career-development.pdf>.

The implementer should also widely promote any university events to its residents and employees. Working with each university's arts and culture departments and performance spaces as well as the athletics divisions, the implementer can create a calendar of events at these institutions and promote them to new and returning attendees. Not only is this a unique amenity for residents and employees of the region, the higher education institutions benefit from increased attendance at events.



Finally, as the implementer engages in all the economic vitality efforts outlined in this report, it will likely attract new dining, lodging, entertainment, etc. options for students, parents, staff, and faculty of the higher education institutions. This enhances the quality of life in the region.

*7Jorgensen Center for Performing Arts, Mansfield (source: [https://education.uconn.edu/jorgensen-31953672\\_10155496118601765\\_8869677528659263488\\_o/](https://education.uconn.edu/jorgensen-31953672_10155496118601765_8869677528659263488_o/))*

One additional consideration for working with the universities is that, as their populations decrease during the summer months, many businesses surrounding and related to these institutions see a decrease in customers. Thus, the implementer should make particularly strong efforts to draw in additional visitors during these months.

### Develop Support for the Region's Efforts from the Higher Education Institutions

As the implementer creates economic opportunities to benefit the area's universities, the universities can conversely support the implementer in its efforts. Regional economic growth will undoubtedly benefit both groups, and, as such, ongoing cooperation and collaboration is critical to this initiative's success. One key opportunity for UConn, in particular, is to provide support to the region by working with the Tech Transfer and Venture Development Office to encourage graduating incubator businesses well-suited to the region to look for real estate locally. The Tech Transfer Office should engage in ongoing communication with the implementer to ensure that it is aware of any start-ups with a high-potential for growth and suited to the region's mix of industries. One high-potential real estate opportunity for these businesses could be the regional coworking and incubation hub (see Small Businesses and Entrepreneurs section), which would allow a smoother and less capital-intensive transition into the corporate world. For start-ups requiring more space, the implementer should have a strong understanding of available commercial rental space and connect them to the appropriate real estate contacts. Throughout the process of finding commercial space, the implementer should work closely with these businesses to ensure that they are supported and have knowledge of and access to resources for start-ups in Connecticut such as Connecticut Innovations, CTNext, the Connecticut Center for Advanced Technology, and the Department of Economic and Community Development. They should also be connected to the business mentorship program discussed in the Small Businesses and Entrepreneurs section.

Another way the universities can support the implementer's efforts in promoting its assets is by encouraging students, parents, faculty, and staff to visit and engage with them. The implementer should share print and online versions of its map of outdoor recreation, agricultural, and cultural sites with the universities for promotion on their websites and in their welcome centers. Additionally, the implementer should communicate information about upcoming events and programs, allowing them to be shared via email to university constituents, where appropriate. These promotional opportunities require few resources from the institutions but open up the region's amenities to a group that may not have otherwise known about them.

One long-term opportunity for university partnership with the implementer is in the development of 55+ living communities. The creation of this housing close to the campuses may appeal to alumni and encourage them to return to the area, particularly as they are interested in taking advantage of the educational and cultural amenities these institutions offer. The implementer should engage in conversations with the universities on their willingness to promote these residential opportunities to their alumni, recognizing that they would benefit financially as well, and then connect them to the developers interested in taking on these projects. Alumni that are geographically close to campus, as mentioned above, are likely to be more engaged with their alma mater through taking classes, student mentorship, fundraising activities, attending events and programs, etc. In some cases, universities are even developing these retirement communities themselves (called university-based retirement communities), creating additional financial gain. The implementer should also discuss this opportunity with the universities, particularly if there are large, university-owned tracts of underutilized land close to campus.

### Desired Outcomes and Program Evaluation

Some desired outcomes of increased engagement and collaboration with UConn and ECSU might be an increase in customers visiting local businesses, an increase in university constituents choosing to live and work in the region, and improved talent access for the region's companies. As with the other sections, surveying of both businesses and residents on these topics is a critical approach to outcome evaluation. Data on employment and resident growth could further support the data collected through the survey tool, so this should be tracked as well.

### Examples and Resources

Below is a list of resources to be used for implementation of components of the Role of Higher Education Institutions section of the plan:

#### **Student loan reimbursement programs**

- This article lists a number of companies nationally that provide student loan reimbursements and provides a brief overview of what those programs typically look like. Aetna, which is headquartered in Hartford, is on the list of companies providing this benefit, so the implementer may consider reaching

out to learn more about their program in its effort to provide more detailed and accurate information to local employers. See it here: <https://loans.usnews.com/which-employers-offer-student-loan-repayment>.

- The Employer Participation in Repayment Act of 2019 is a federal bill introduced in February of 2019 that allows tax exclusion up to a certain amount for employers providing student loan assistance. This would act as a significant incentive for additional employers to provide student loan reimbursement as a benefit to employees. While this bill has not yet been signed as law, it has been referred to the Committee on Finance. The implementer should track its status here: <https://www.congress.gov/bill/116th-congress/senate-bill/460>.

### **Regional familiarization tour for graduating students**

- While it seems that the idea of coordinating a familiarization tour for students graduating the universities is a unique idea, many communities and regions nationwide conduct these tours for economic vitality purposes. The Greater Mystic Tourism Marketing Committee, for example, coordinated a familiarization tour to showcase the region’s tourism assets to representatives from the hospitality industry (concierges, guest relations team, travel agencies, etc.). While the purpose of the tour was different, the implementer might consider reaching out to the committee for suggestions on coordination and implementation of such an event. See it here: <https://info.chamberect.com/news/details/greater-mystic-tourism-marketing-committee-to-host-industry-fam-tour-feb-25>.

### **Resources for start-ups**

- The Connecticut Center for Advanced Technology is a statewide organization that provides start-ups with support in testing and validating their technologies and identifying the right talent to help them grow. See it here: <https://www.ccat.us/>.
- Connecticut Innovations provides venture capital for innovative growing companies statewide. See it here: <https://ctinnovations.com/learn-about-connecticut-innovations/>.
- CTNext, a subsidiary of Connecticut Innovations, provides technical support and guidance to start-ups around the state. See it here: <https://ctnext.com/>.
- The Connecticut Department of Economic and Community Development administers some incentive-based programs that support entrepreneurship. See it here: [https://portal.ct.gov/DECD/Content/Business-Development/01\\_Type\\_of\\_Business/Entrepreneurs](https://portal.ct.gov/DECD/Content/Business-Development/01_Type_of_Business/Entrepreneurs).

### **University-based retirement communities**

- This article explains the concept behind these types of communities and evaluates the benefits and drawbacks. See it here: <https://www.nytimes.com/2019/09/10/us/college-university-retirement-communities.html>.

- Lasell Village is a Massachusetts-based example of this type of community. Located on the campus of Lasell University, Lasell Village offers independent living, assisted living, and short-term rehabilitation facilities for seniors looking to remain intellectually-enriched. See it here: <https://lasellvillage.com/>.