UNIVERSITY OF MIAMI
Driving Community Progress

ECONOMIC IMPACT REPORT
The remarkable development of the University of Miami into one of the nation’s top research universities mirrors South Florida’s emergence as a thriving global marketplace. The University has long been one of the community’s pioneering institutions, having opened its doors just 30 years after the founding of the City of Miami and only one year after Coral Gables was incorporated.

The history of dynamic synergy between the University and its community has been abundantly evident in several dimensions—but perhaps nowhere is it more apparent than in the economic impact the University has on Miami-Dade County.

The University of Miami is one of the three largest private employers in Miami-Dade County and the sixth largest overall, with a total economic impact of $4.5 billion. It is a powerful catalyst for economic development in the county and in Coral Gables in particular—it is the city’s largest economic enterprise and is responsible for a large percentage of its workforce and a significant share of its labor income. The University has a total economic impact of $1.23 billion on the Coral Gables economy, and approximately 40 percent of its payroll is paid to employees living in the city. UM supports 11,256 jobs and $579 million in labor income to employees in the city.

In 2007 the University provided employment for 11,700 persons on all its campuses—with 90 percent residing in Miami-Dade County—who were compensated a total of $875 million. The total employment impact, however, as a result of operations, capital expenditures, and spending by students and visitors, is approximately 42,000 jobs. More than 70,000 visitors attended University-sponsored academic events and spent an estimated $71 million, and UM students from outside the area spent an estimated $236 million in the local economy. Overall, the University and its out-of-town students and guests injected almost $2 billion into the county’s economy in 2007. The University’s total operating and capital cash outlays in FY 2007 were budgeted at $1.6 billion.

### University of Miami Economic Impact

**Miami-Dade County**
- $4.5 billion in total economic impact
- $2 billion in labor income
- 42,100 employment positions
- $2.6 billion in gross county product (the county’s estimated GDP)
- $108 million in state and local government fiscal revenues ($50 million to local taxing jurisdictions)

**City of Coral Gables**
- $1.23 billion in total economic impact
- $579 million in labor income to workers within the city
- 11,256 employment positions
- $754 million in gross city product (Coral Gables’s estimated GDP)
- $33 million in revenues to state and local governments (approximately $14 million to local taxing jurisdictions)

As a premier research institution, the University focuses not only on programs and activities that contribute to intellectual advancement but also those endeavors that generate economic development.
A Major South Florida Presence

As South Florida’s number one intellectual resource—as well as an internationally prominent research institution—the University of Miami’s multifaceted and knowledge-based operations generate growing levels of added-value jobs for South Florida while increasing the supply of highly trained college graduates.

The University’s 12 colleges and schools offer 115 bachelor’s, 114 master’s, 51 doctoral, and two professional areas of study, and its nationally ranked centers of excellence contribute to the advancement of knowledge and the economic development of the region and the state. Renowned programs include the Leonard M. Miller School of Medicine, which is internationally recognized as an outstanding academic, research, and clinical medical center dedicated to cutting-edge advances in life sciences. The Rosenstiel School of Marine and Atmospheric Science is one of the leading oceanographic research and education institutions in the nation. The University has steadily risen in rankings for national research institutions, with top-rated programs in other diverse fields including law, philosophy, music, business, and psychology, among others.

Research and sponsored program expenditures exceeded a record $274 million in FY 2007. In recent years the University has been rising in the prestigious “America’s Best Colleges” rankings issued by U.S. News & World Report. In 2007 it moved up to No. 52 in the National Universities category, up from No. 54 the previous year. This continues the steady upward trend that reflects the University’s accelerating progress—it has moved up 14 spots from five years ago. Student quality has been steadily improving, with the University now admitting the most outstanding undergraduates in its history. The mean SAT score has increased 92 points, from 1183 to 1275, and 67 percent of new freshmen now admitted graduated in the top 10 percent of their high school class, compared with 45 percent in 2000.

The University’s dynamic research enterprise, which embraces a vast range of disciplines, generates applied innovations and breakthroughs in numerous fields while contributing to humanity’s intellectual capital. Research and sponsored program expenditures exceeded a record $274 million in FY 2007. The University works with established companies, start-up firms, entrepreneurs, consultants, and investors to translate exceptional research discoveries into commercial products and services.

The University is well known for its leading-edge research in oceanography and many other disciplines.

Reaching Out to the Community

The University’s schools and colleges are engaged in activities that reach out to assist the South Florida community, contributing to the vitality and well-being of its citizenry.

- The Center for Autism and Related Disabilities, a program conducted by the Department of Psychology in conjunction with Nova Southeastern University, provides clinical, outreach, and support services to nearly 4,000 individuals with autism and other developmental disabilities. The department’s Linda Ray Center provides services to help at-risk children born into families afflicted by drug or alcohol abuse.

- The School of Architecture’s Center for Urban and Community Design has been involved in a number of community development projects, designing affordable homes for first-time homeowners in Coconut Grove and spearheading the revitalization of the West Coconut Grove neighborhood. The center is planning to work with organizations in other underserved communities to develop environmentally responsible neighborhoods.

- The Department of Biology, in collaboration with Miami Dade College, offers two outreach programs that help underrepresented populations enter the biosciences. Supported by grants from the Howard Hughes Medical Institute and the National Institutes of Health, the programs furnish scholarships and research opportunities to fledgling scientists who transfer to UM if they successfully complete the programs. Some students in the programs have gone on to pursue doctoral-level studies.
Supporting South Florida’s Economic Vitality

As a premier research institution, the University focuses not only on programs and activities that contribute to intellectual advancement but also those endeavors that generate economic development.

UM’s academic programs contribute to the economy and cater to market-place demand by efficiently preparing students for knowledge-based careers in growing sectors of the global, regional, and local economies, such as health services, law, and business. These are fields in which Miami-Dade County, and Coral Gables specifically, enjoy a competitive advantage.

UM’s programs are also a positive force to attract new high-wage businesses and retain existing ones. They help generate additional production, income, and employment throughout the economy via inter-industry linkages and consumer spending of labor income. This magnifies the economic and educational impact of the University while supporting the state’s economic development strategy to create a knowledge-based economy. The influential economic development role played by the University underscores the significant benefit of having a top research university in South Florida.

The Miller School of Medicine is a vital component of South Florida’s health care system. The School of Law is among the many academic units known for their renowned faculty and graduates who have risen to the pinnacle of their fields. The School of Nursing and Health Studies and the Miller School of Medicine work together to offer a unique experience for students interested in the health professions.

Supporting South Florida’s Economic Vitality

The University enhances the traditional academic experience for its students through inspiring programs that enable them to develop leadership and civic engagement. Such community service opportunities include:

- **STRIVE (Serving Together Reaching Integrity, Values and Engagement)** is an on-campus housing community in which students enrich personal growth by participating in dozens of volunteer activities. More than 40 other student clubs and organizations offer volunteer opportunities, and the University’s Butler Center for Volunteer Service and Leadership Development is a liaison to over 450 community partners.

- **The Mitchell Wolfson, Sr., DOCS Program** enables student volunteers from the Miller School of Medicine to provide healthcare, under the supervision of faculty physicians, at community health fairs and weekly clinics.

- **H.O.P.E. (Helping Others through Pro Bono Efforts)** is a School of Law program that offers opportunities for law students, faculty, staff, and alumni to participate in community outreach and legal advocacy projects.

- **The UM Area Health Education Center Program** links UM’s resources with medically underserved communities in South Florida. Faculty/student teams from medical, nursing, and allied health programs spend 175,000 hours yearly training and providing health care to recently arrived immigrants, migrant workers, homeless families, and isolated populations.

- **Students and Tutors Achieving Reading Success** graduate student teachers tutor struggling readers in schools located in some of Miami-Dade County’s most disadvantaged communities.

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Building for the Future

To accelerate its development as a top research university that will fuel South Florida’s progress, the University is engaged in its most ambitious construction program to date, with nearly $1.5 billion in current and planned projects.

The University’s construction activity over the past five years alone has generated a considerable economic impact in Miami-Dade County: $1.8 billion in economic output from 2002 to 2006; $825 million in compensation to Miami-Dade workers; and average annual employment for 3,770 workers.

A key element of the evolution of the Coral Gables campus is the University of Miami Campus Area Development Plan (UMCAD), which is enabling the University to move forward on construction initiatives that will add nearly one million square feet of new space. Projects include classroom and research facilities, residence buildings, and structures to enhance the student life experience. In addition, a renovated and expanded Whitten University Center and a new Student Activities Center will be the heart of campus life. The Robert and Judi Prokop Newman Alumni Center will provide the extended UM family a place to call their own. These new projects will enhance academic programs, strengthen the vibrant residential and student life experience, and help raise the institution’s national rankings. In the past year, three long-awaited facilities opened on the campus: the M. Christine Schwartz Center for Nursing and Health Studies, the School of Communication’s International Building, and University Village, a residential complex that houses 800 students.

On the Miller School of Medicine campus—the heart of the University of Miami/Jackson Memorial Medical Center, one of the nation’s largest and most vibrant academic medical centers—advanced new facilities are being developed that are the nexus of South Florida’s growth as one of the world’s great bioscience research and development centers. No other institution in the region is moving at such a dynamic pace with the resources and vision for elevating South Florida into the ranks of the nation’s elite medical research communities.

Construction is continuing on the 188,000-square-foot Biomedical Research Building, scheduled to open in 2008, which will significantly increase the Miller School’s wet lab, basic science space, housing hundreds of scientists who will collaborate with physicians on disease-based research. The building’s complementary facility, the 15-story Clinical Research Building, opened in late 2006 and is now occupied by 800 scientists and support staff who are engaged in cutting-edge work to speed research from the laboratory to patients.

To expand the pioneering research across the University and especially at the Miller School of Medicine, the planned state-of-the-art, 1.4 million-square-foot Life Science Park will be developed as a hub of research innovation that embraces scientific collaboration between academia and industry and promotes economic development.

Going Green

To help ensure a sound environmental future, the University has introduced a host of “green” initiatives. Launched in 2005, Green U is making UM a community leader in the acquisition of environmentally responsible products and the practice of ecologically sound maintenance and operations procedures. New University facilities are incorporating a host of features to promote conservation and energy efficiency.

The University has become a signatory to the Talloires Declaration of the Association of University Leaders for a Sustainable Future, which commits institutions to sustainability and environmental literacy in teaching and practice, and the American College and University Presidents Climate Commitment, which provides a framework and support for colleges to become climate neutral. Students are involved in environmental organizations that address issues such as global warming and mount local efforts to promote sustainability and awareness.

The Clinical Research Building is a center for work that is speeding research from laboratory to bedside.
Partners in Enhancing Quality of Life

Beyond its enormous economic impact, the University of Miami enriches the overall quality of life in South Florida in areas encompassing everything from health care and community revitalization to the arts and athletics.

The Miller School of Medicine is an essential element of the area’s health care system, with its 800 physicians conducting more than one million patient visits annually. The school’s pioneering research and biomedical breakthroughs enable its patients to receive the latest innovations in clinical care. The University’s purchase of Cedars Medical Center, the 560-bed hospital across the street from the Miller School, is dramatically expanding the University’s patient care enterprise. Renamed the University of Miami Hospital, it is South Florida’s first university hospital and serving patients from the region and beyond. The school’s continuing partnership with the Miami-Dade County Public Health Trust ensures that the finest medical care is made available to all, regardless of financial means, at Jackson Memorial Hospital.

The development of the Miller School’s campus has been part of an initiative to transform the Civic Center area, which was renamed the Miami Health District. In 2004 the City of Miami and the University forged The Miami Partnership, an effort to revitalize the area, and the Miller School held a charrette in fall 2007 to help forward this process. The effort will result in new housing, offices, restaurants, and retail shops in the district.

UM employees raised an impressive $1.13 million for the United Way of Miami-Dade in 2007-08.

As a leading community partner, the University supports other organizations—such as the American Red Cross, The Children’s Trust, and Big Brothers Big Sisters—that strengthen the social fabric. For example, UM employees raised an impressive $1.13 million for the United Way of Miami-Dade in 2007-08, making it the largest such campaign in the University’s history.

The University is also one of South Florida’s prime destinations for the finest in arts and culture, presenting exceptional programs at its Coral Gables campus in music, fine arts, theatre, and film, as well as a myriad of lectures and other events that entertain, educate, and enlighten. Every year the University offers hundreds of cultural programs that are distinguished by extensive variety, impressive virtuosity, first-class venues, and notable value.

The University has also been long celebrated for its outstanding intercollegiate athletic programs. The Hurricanes have enjoyed tremendous success, winning more than 20 national championships while UM athletes have earned more than 55 individual titles. In fall 2007, after carefully assessing available options, the University announced plans to move the Hurricanes football program from the Orange Bowl to Dolphin Stadium at the start of the 2008 season. Dolphin Stadium is one of the premier sports venues in the country, which will afford our student-athletes and fans a much better quality game-day experience.

Realizing Our Future

The University is now in the process of finalizing the strategic plan that will be the blueprint for its next generation of investment and growth as a leading research university. The phenomenal success of Momentum: The Campaign for the University of Miami has energized progress throughout the institution and is the foundation for realizing its future ambitions.

The University’s theatre productions are one dimension of vibrant cultural offerings presented year-round.

After four years of record fundraising, the campaign concluded at the end of 2007 with a total of $1.4 billion. This tops the $1.25 billion goal set in 2006 when the original $1 billion goal was reached 18 months ahead of schedule and demonstrates the community’s abiding belief in the importance of the University. As the University of Miami continues its dynamic rise as a global research university, it will remain one of the prime organizations strengthening the South Florida community.
About the Economic Impact Study

The University of Miami commissioned The Washington Economics Group to conduct an independent study of the economic impact that the University has on Miami-Dade County and Coral Gables. The company collaborated with University of Miami Senior Vice President for Business and Finance and Chief Financial Officer Joe Natoli in preparing this report. The analysis was based on information from the University of Miami’s fiscal year ending May 31, 2007.

If you have questions regarding this report, please call 305-284-6100.

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