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Local Leaders to Convene, Develop Strategies for Capturing Atlanta's \$396M "Talent Dividend"

ATLANTA – In a push to increase the region's talent pool, a group of Atlanta's business and civic leaders will gather at the invitation of Mayor Shirley Franklin to begin to develop strategies for increasing the city's college attainment rate as part of the national "Talent Dividend Tour," from CEOs for Cities and the Lumina Foundation for Education.

"If Atlanta is to attract jobs and compete globally, we must grow our pool of talent from within, said Franklin. "The city of Atlanta has recognized the importance of post secondary education including technical and college education by working with the Atlanta Public Schools graduating class each year as part of the Mayor's Youth Program. The research is clear: education isn't just an end to itself. It's an economic development tool that has the potential to enrich our entire community."

The city of Atlanta would see an additional \$396 million annually pumped into its economy by increasing the percentage of citizens with four-year degrees by just one percentage point – from 47 percent to 48 percent – according to a recent analysis by CEOs for Cities, a national network of urban leaders.

"If you want to know how well your city is doing when it comes to economic development, there is only one figure you need to know: the percentage of your population who have four-year degrees," said Carol Coletta, President and CEO of CEOs for Cities. "The research on this is unassailable. The more talented your city, the better off it will be. Developing talent from within is an imperative for urban leaders who want their cities to thrive in the knowledge economy."

That's because per capita income and college attainment rates are closely correlated. Using data from 2006, each additional percentage point improvement in aggregate adult four-year college attainment is associated with a \$763 increase in annual per capita income. For in-town Atlanta, that would be \$396 million per year.

In fact, raising the national median of the top 51 metro areas from 29.4 percent to 30.4 percent would be associated with an increase in income of \$124 billion per year for the nation.

Atlanta is already taking steps to increase its educational attainment rates, said Dr. Beverly Hall, Superintendent of Atlanta Public Schools. "Over the past five years, Atlanta Public Schools have raised the high school graduation rate from 39 percent in 2002 to 71.7 percent in 2008.

Continued improvement in this measure is an important building block in the related task of raising Atlanta's college attainment rate."

The Talent Dividend convening will examine the successes and identify the gaps in educational attainment and begin to develop strategies for improvement.

The breakfast, co-hosted by The Atlanta Development Authority on behalf of Mayor Franklin, The Atlanta Committee for Progress and the Atlanta Education Fund will be held April 14, 2009 from 9 to 10:15 a.m. at the 191 Club, 191 Peachtree, 4th Floor.

The Talent Dividend Tour is a national tour underwritten by the Lumina Foundation for Education. Other tour stop include Baltimore, Billings, Chattanooga, Chicago, Cincinnati, Cleveland, Columbus, Dallas, Denver, Detroit, Houston, Indianapolis, Jackson, Los Angeles, Memphis, Miami, Milwaukee, New York, Phoenix, San Diego, San Francisco, San Jose, Seattle, and Tampa.

The research behind the Talent Dividend is part of a larger body of work by CEOs for Cities called *The City Dividends*, which calculates the monetary value of: increasing college attainment rates by one percentage point (Talent Dividend); decreasing vehicle miles traveled per person per day by one mile (Green Dividend); and decreasing poverty rates by one percentage point (Opportunity Dividend).

The Talent Dividend FAQ:

How is the Talent Dividend calculated?

The Talent Dividend is calculated by looking at the percentage of people in the city who are 25 years and older with a four-year degree and then increasing that number by one percentage point. We know that a one percentage point increase is associated with a \$763 increase in per capita income for the city's population, or \$396 million per year for the city.

Are we simply talking about moving people from no degree to a degree?

No. In fact, we're talking about moving people up the entire educational pipeline. The four-year degree is a point on that continuum that we can measure and that we know correlates with an increase in per capita income. But the focus must be on lowering high school drop out rates, increasing high school graduation rates or GED completion rates, moving high school graduates to associates degrees or to four-year degrees or higher.

What should Atlanta do to achieve this?

The meeting convened by Mayor Franklin is the starting point for developing the best strategies and executing the best policies that will move Atlanta toward success. These strategies will be dictated by the assets and opportunities that exist in the city and that make the most sense for the Atlanta. There are no cookie-cutter solutions.

How was Atlanta chosen as a stop on the tour?

The Lumina Foundation for Education is the underwriter for the tour under its Making Opportunity Affordable (MOA) program. Georgia is one of 11 states participating in the MOA program, which is where the tour is focused.

About CEOs for Cities

CEOs for Cities is a national cross-sector network of urban leaders from the civic, business, academic and philanthropic sectors dedicated to building and sustaining the next generation of great American cities. We support the development of next generation cities by:

- Identifying first-look trends and opportunities that represent the best opportunities for cities and the people who live in them to succeed
- Connecting urban leaders to powerful ideas and each other
- Articulating the value to cities and the nation of improving performance on key urban success measures
- Mobilizing new urban activists to execute real change in cities
- Telling powerful stories about the potential of cities to solve our most pressing problems

CEOs for Cities works with its network partners to develop great cities that excel in the areas most critical to urban success: talent, connections, innovation and distinctiveness. For more information, visit www.ceosforcities.org/talentdividendtour

About Atlanta Development Authority

The Atlanta Development Authority is the official economic development agency for the City of Atlanta. ADA represents in-town Atlanta, with a population of 500,000 and growing. ADA is a research-based economic development organization, focused on residential, business and investment growth in the City. Visit www.atlantada.com.