About Tripp Umbach

TrippUmbach
research strategy impact

- Tripp Umbach has experience throughout North America in completing economic impact studies for major research universities, hospitals, corporations and research partnerships.
  Selected Osteopathic examples: TOURO-COM, NYCOM, OUCOM, and UMDNJ-School of Osteopathic Medicine.

- Tripp Umbach has made numerous presentations on the topic of economic impact of universities and hospitals at state and national conferences.

- Since 1995, Tripp Umbach has completed national studies of the economic impact of all 130 medical schools and 400 teaching hospitals for the Association of American Medical Colleges (AAMC).

2

Impact Study Goals

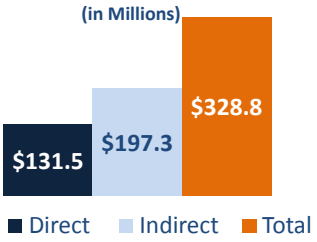
- To quantify the economic, employment and tax impacts of the Lake Erie College of Osteopathic Medicine (LECOM) and the Millcreek Health System on the nation.
- To quantify the economic , employment and tax impacts of each LECOM location on their respective regions (state and counties).
- To better articulate the benefits of LECOM and its partnership with the community, citizens and the state.

Entities Included in the Analysis

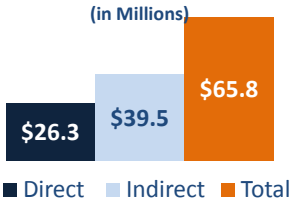
The Lake Erie College of Osteopathic Medicine (LECOM) was founded as a private, non-profit institution of higher education, comprising the dominant component of the Millcreek Health System, which includes: **Millcreek Community Hospital**, a 200-bed medical care complex; the **Millcreek Geriatric Care and Education Center**, which provides long-term care and short-stay rehabilitation; **Medical Associates of Erie**, which manages the practices of 31 physicians at 14 locations; and **the John M. and Silvia Ferretti Medical Fitness and Wellness Center**, integrating clinical practices with exercise, nutrition and healthy living programs at a modern state of the art fitness center.

National Impacts

Economic Impacts on the US
(in Millions)



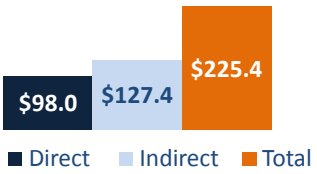
Government Revenue Impacts on the US
(in Millions)

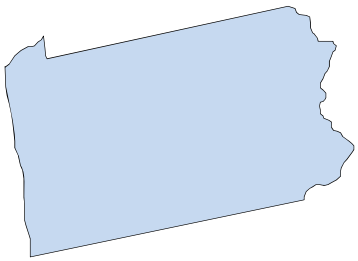


- LECOM's Operations support 1,833 FTEs throughout the US.
- LECOM graduates annually support more than 7,500 FTEs throughout the US.

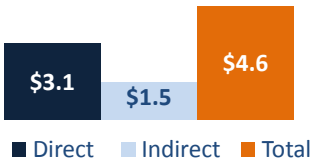
Impacts on Pennsylvania

PA Economic Impacts
(in Millions)

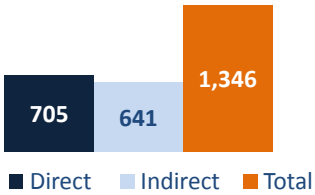




PA Government Revenue Impacts
(in Millions)



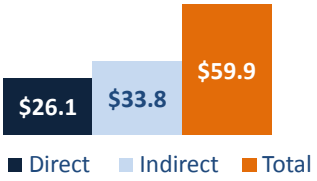
PA Employment Impacts
(in FTEs)

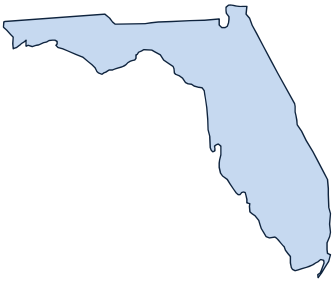


LECOM graduates who practice in a medically underserved area in PA have an additional annual impact of $73.5 million in healthcare cost savings.

Impacts on Florida

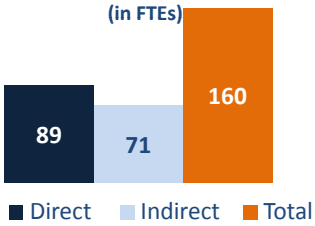
FL Economic Impacts
(in Millions)





FL Government Revenue Impacts
(in Millions)

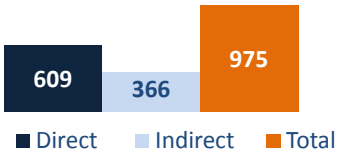
FL Employment Impacts
(in FTEs)



LECOM graduates who practice in a medically underserved area in FL have an additional annual impact of $42.9 million in healthcare cost savings.

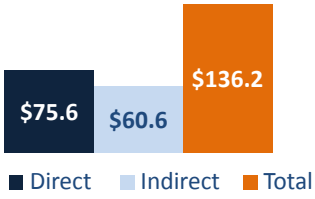
Impacts on Greater Erie Area

Erie Area Employment Impacts
(in FTEs)

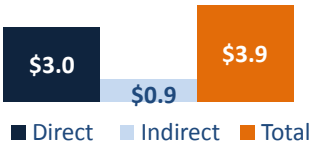


- **Education and Healthcare account for nearly 20% of the jobs and 24% of the wages.**
- **Jobs created by MHS pay on average $7,800 more per year than the average job in this market.**

Erie Area Economic Impacts
(in Millions)



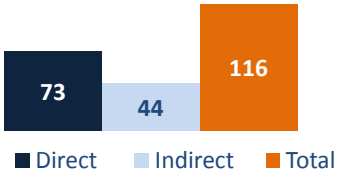
Erie Area Government Revenue Impacts
(in Millions)



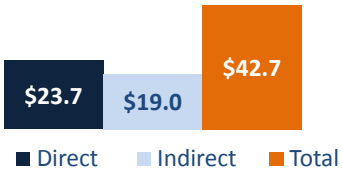
*For this report Greater Erie Area includes Erie and Crawford Counties.

Impacts on Greater Bradenton Area

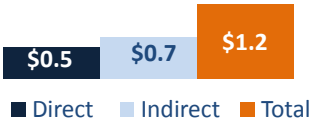
Bradenton Area Employment Impacts
(in FTEs)



Bradenton Area Economic Impacts
(in Millions)



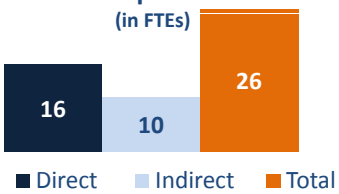
Bradenton Area Government Revenue Impacts
(in Millions)



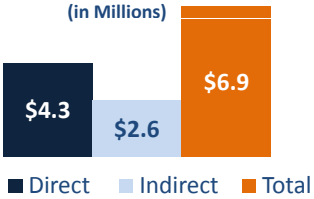
- Education and Healthcare account for nearly 15% of the jobs and 20% of the wages.
- Jobs created by LECOM pay on average $11,000 more per year than the average job in this market.

Impacts on Westmoreland County, PA

Westmoreland Employment Impacts
(in FTEs)

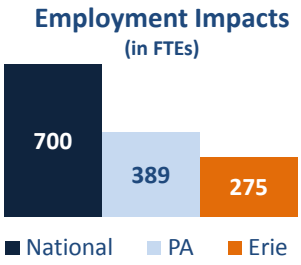


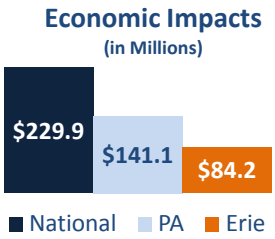
Westmoreland Area Economic Impacts
(in Millions)



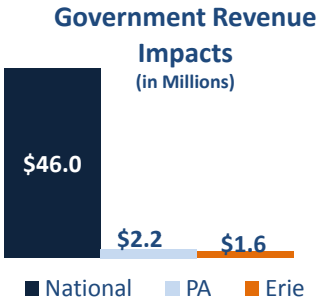
- Education and Healthcare account for nearly 15% of the jobs and 17% of the wages.
- Jobs created by MHS pay on average $4,100 more per year than the average job in this market.
- LECOM's operations in Westmoreland County, PA created over $225,500 in both direct and indirect taxes.

Impacts of LECOM





LECOM
LAKE ERIE COLLEGE OF OSTEOPATHIC MEDICINE



Workforce Impacts

- LECOM's graduates in 2009 will have a combined economic impact on the US economy of **$864.8 million** and will support employment for approximately **7,520** people residing in the US when they complete their residencies.
- LECOM alumni have generate more than **$4.6 billion** in economic impact with in the US and support more than **40,800** full time jobs.
- LECOM's 2009 graduates provide the US with **$558.4 million** in health care cost savings.
- LECOM's 480 alumni who are currently practicing in medically underserved areas save the nation more than $1.7 billion annually.

Community Benefits

Tripp Umbach estimates that LECOM employees, residents, physicians and medical students who received their training at LECOM generate more than **$1.9 million** annually in charitable donations, volunteer services and provision of free care throughout the area.

These benefits include the following:

- MHS provided care to residents of the Greater Erie Area for which it did not receive full compensation. Academic Medical Centers carry the lions share of uncompensated care.
- LECOM and MHS physicians, faculty and staff donated **$780,000** to local charitable organizations.
- LECOM physicians, faculty and staff provide thousands of hours of volunteer services. The economic value of such services is estimated at more than **$517,000.**
- LECOM medical students and MCH residents also provide benefits in the form of contributions to local charities. It is estimated that the students and residents donate nearly **$124,500** to the local charities and that their volunteer activities are valued at over **$550,000**, these dollars are also in addition to the economic impact outlined above.

Questions + Answers

TrippUmbach
research ■ strategy ■ impact

14