

GREATER PHILADELPHIA AND THE TALENT DIVIDEND PRIZE

1% increase in college attainment = **\$4.4 billion annually for Greater Philadelphia**

Talent Dividend Prize = **\$1 million**

Greater Philadelphia's Prize Goal = **20,000 additional new degrees by 2013**

Educational attainment is the biggest predictor of success for cities and metro areas today. The more educated the region's population, the more robust its economy will be. In fact, in Greater Philadelphia, increasing educational attainment by one percentage point would yield a \$4.4 billion annual increase in personal income for regional residents.

Through their Talent Dividend research, CEOs for Cities illustrated that talent development is fundamental to the success of cities. They have subsequently launched a \$1 million prize competition to accelerate local initiatives and encourage regions to improve post-secondary educational attainment.

Through the support of the Kresge Foundation and the Lumina Foundation for Education, the \$1 million prize will be awarded to the metropolitan area that exhibits the greatest increase in the number of post-secondary degrees granted per one thousand residents over a four-year period. The competition is part of CEOs for Cities' effort to encourage cities to realize their "Talent Dividend" and improve their economic potential by increasing their college attainment rate by one percentage point.

Stakeholders in our region recognize the correlation between the availability of human capital and our region's ability to grow and prosper. The Greater Philadelphia region offers many strengths, including the world's leading concentration of colleges and universities, a collaborative approach to college access, success, and post-graduation retention, bolstered with innovative models to improve education outcomes for students and residents. Add to that our engaged and invested business community and Greater Philadelphia has the talent development infrastructure necessary to improve long-term competitiveness.

However, despite the fact that we educate over 375,000 students in our 101 colleges and universities, and the share of our region's population with a Bachelor's degree or higher is growing faster than the national average, Greater Philadelphia continues to lag behind our peers in the educational attainment of our residents. Greater Philadelphia ranks 12th out of the top 20 largest metropolitan regions in the country in post-secondary degree attainment.

Now, collectively, Greater Philadelphia is organizing the resources necessary to compete in the Talent Dividend Prize Competition.

To this end, we have set a short-term goal of increasing Greater Philadelphia's degrees conferred by 20,000 by Summer 2013, and we will focus on the following objectives:

ASSOCIATE'S DEGREES

Objective 1: Encourage students in institutions that offer a two-year degree to obtain their Associate's degree before transferring to a four-year institution or program.

TIME TO DEGREE

Objective 2: Increase post-secondary completion and reduce the time to degree for all students.

COMEBACKERS

Objective 3: Support residents with some college and no degree to complete.

Talent Dividend Prize Stakeholders (as of December 1, 2011):

Campus Philly
CEO Council For Growth
City of Philadelphia, Mayor's Office of Education
Council for Adult and Experiential Learning
Community College of Philadelphia
Delaware Valley Grantmakers
Deloitte, LLP
District 1199C Training & Upgrading Fund
Economy League of Greater Philadelphia
Graduate! Philadelphia
Greater Philadelphia Chamber of Commerce
Pennsylvania State System of Higher Education
Philadelphia Academies, Inc.
Philadelphia Council for College and Career Success
Philadelphia Education Fund
Philadelphia Foundation
Philadelphia Workforce Investment Board
Philadelphia Youth Network
United Way of Southeastern Pennsylvania

For more information and to get involved, contact:

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Investors in the Talent Dividend Prize Initiative:

