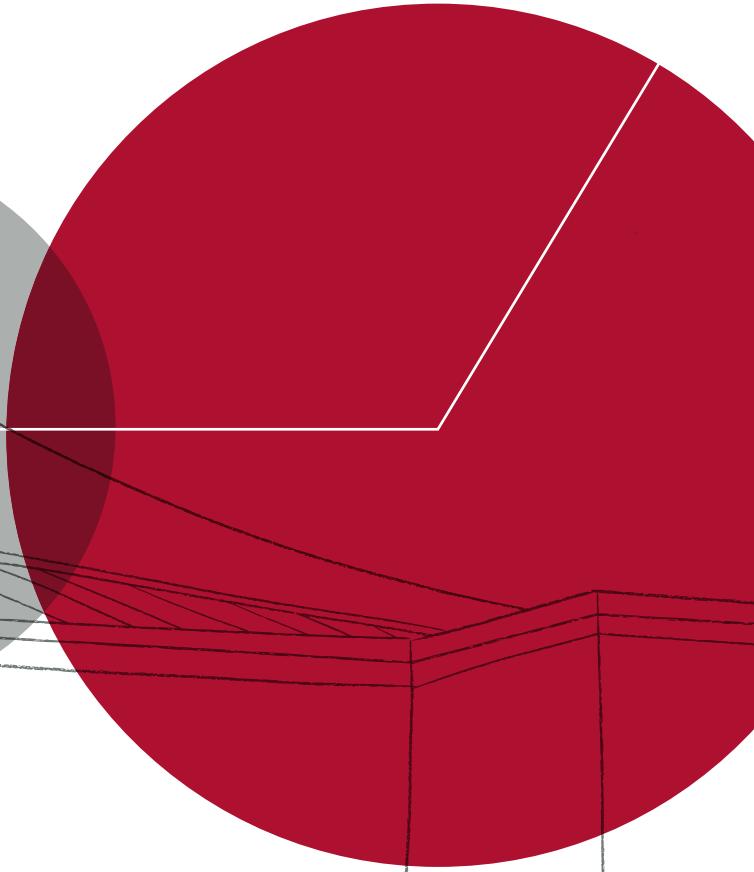
A large, faint background graphic on the left side of the page depicts a church steeple with a cross and a building with a gabled roof, surrounded by trees and foliage. The graphic is rendered in a light grey or white color, blending with the background.

WHERE FAITH MEETS ENTERPRISE

THE ECONOMIC AND SOCIAL IMPACT OF
INDIANA WESLEYAN UNIVERSITY

FY2025/2026





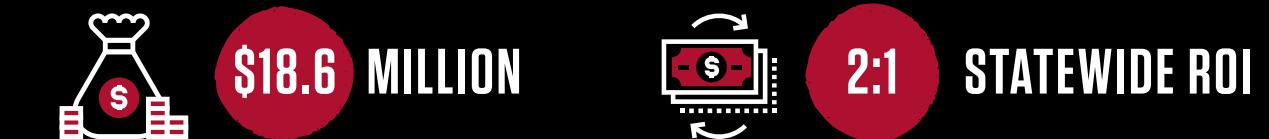
EXECUTIVE SUMMARY

INDIANA WESLEYAN UNIVERSITY GENERATES
OUTSIZED IMPACTS IN THE STATE OF INDIANA

ANNUALIZED ECONOMIC IMPACT BY GEOGRAPHY



TAX REVENUE GENERATED FOR THE STATE OF INDIANA



OUR IMPACT AND IDENTITY



CHRIST-CENTERED
ACADEMIC COMMUNITY



\$12 MILLION
IN STATEWIDE ANNUAL PROCUREMENT

EXECUTIVE SUMMARY

Located in the heart of Central Indiana, **Indiana Wesleyan University** (IWU) stands as a distinguished private Christian institution that seamlessly integrates comprehensive liberal arts education with career preparation and faith-based learning. IWU is the largest private university in Indiana and one of the largest Christian universities in the Council for Christian Colleges and Universities (CCCU). IWU is a leading voice in Christian higher education, **enrolling more than 2,200 students at its Marion campus, 12,000 adult learners through its National & Global program (IWU-N&G), and 600 students at Wesley Seminary for a total of 15,000 students.**

AGGREGATE ECONOMIC IMPACT

IWU generates more than **\$649 million in annual economic impact in Indiana, supporting 3,510 full-time jobs and nearly \$215 million in employee compensation.** This substantial economic contribution positions IWU as a major economic catalyst for Indiana's economy.

ECONOMIC IMPACT BY GEOGRAPHY

The analysis encompasses three geographic levels:

GRANT COUNTY: Almost \$231 million in total economic impact, supporting 1,420 jobs and almost \$90 million in employee compensation;

MARION COUNTY: More than \$117 million in total economic impact, supporting 520 jobs and almost \$39 million in employee compensation; and

STATE OF INDIANA: More than \$649 million in total economic impact, supporting 3,510 jobs and almost \$215 million in employee compensation

FISCAL IMPACT

IWU generates approximately \$18.6 million in aggregate tax revenues annually for the State of Indiana, demonstrating that while IWU operates as a nonprofit institution, it serves as a significant generator of public revenue that supports essential government services and infrastructure.

IWU received \$11.1 million in funding from the State of Indiana in FY2025. In return, the university generates approximately **\$18.6 million in state tax revenue annually, delivering a remarkable almost 2:1 return on the State's investment.** For every dollar Indiana invests in IWU, the state receives nearly two dollars in return, underscoring the University's value as a catalyst for growth and tax base expansion.

BEYOND ECONOMIC METRICS

IWU's influence extends far beyond quantifiable economic measures. The University serves as a vital anchor institution, contributing to regional economic vitality through:

EDUCATIONAL EXCELLENCE: Offering more than 280 undergraduate and graduate programs through three distinct divisions—IWU Marion (residential campus), IWU-National & Global (online and regional centers), and Wesley Seminary (theological education)—serving diverse student populations with flexible, accessible pathways to higher education.

COMMUNITY ENGAGEMENT: Providing over \$35 million annually in unfunded scholarships while partnering with local organizations including the City of Marion, Grant County Boys and Girls Club, Marion Public Library, and United Way of Grant County. IWU opens its facilities to community members, including the 117,500-square-foot Recreation and Wellness Center and the 79,000-square-foot Jackson Library.

THOUGHT LEADERSHIP AND SCHOLARSHIP:

Faculty advance academic discourse through publications in leading journals and participation in national forums. The University's Lumen Research Institute and various academic divisions advance knowledge while contributing to regional intellectual capital, with recent faculty appearances on C-SPAN programming and contributions to major publications including *Christianity Today* and *Smithsonian Magazine*.

INNOVATION AND WORKFORCE DEVELOPMENT

IWU has positioned itself as a regional leader in workforce development through innovative programs addressing critical industry needs. The University has demonstrated its agility by developing a strategy to operate the award-winning Blazing Academy, which focuses on AI training (formerly Eleven-Fifty Academy, a coding and cybersecurity bootcamp); the Talent Ladder, a Workforce Development Initiative offering certification in high-demand technologies; and comprehensive military-aligned programs. Through the Bridge Initiative, Mobile Career Lab, and strategic partnerships with organizations in the state and nationwide, IWU eliminates barriers to education while creating pathways for career advancement.

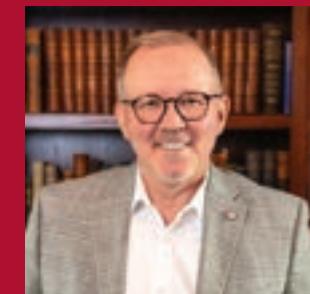
CAPITAL INVESTMENTS

Current and planned capital investments include the **\$30 million I AM THIRD Basketball Arena** (completion November 2026) as well as the Early Childhood Education Center. Additionally, IWU is investing in the creation of a Health Hub in Fort Wayne, and a business and innovation hub in North Indianapolis, demonstrating IWU's commitment to long-term regional development and community service.

ALUMNI IMPACT

IWU boasts 115,000 alumni across the U.S., 56,000 of whom reside in Indiana. Of those 56,000 alumni residing in Indiana, an estimated 39,000 are working—and thereby contributing an aggregate wage premium of more than \$355 million. This enhanced earning power creates a permanent elevation in regional income levels, as graduates typically remain in their communities throughout their careers, continuously contributing to local businesses, services, and tax bases while often assuming leadership roles in civic and economic development.

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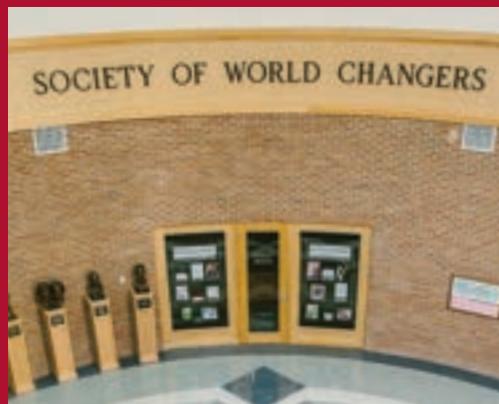


While our mission at Indiana Wesleyan University focuses on Christ-centered spiritual formation and academic excellence – there is so much more! IWU is an economic engine that drives growth throughout our region, state and beyond. We elevate students, but also communities. Our educational model is a witness – even as we impact the workforce.

DR. JON KULAGA, PRESIDENT

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THE SOCIETY OF WORLD CHANGERS serves as a tangible embodiment of IWU's mission to change the world by challenging and equipping students to "pour salt and shine light everywhere their lives take them." Established in 2003, this prestigious society annually inducts role models who exemplify the concept of world changers—individuals whose lives demonstrate how to integrate Christian faith with professional excellence across diverse fields including sports, business, entertainment, medicine, and ministry. The Society's members, ranging from Intel CEO Pat Gelsinger and sportscaster Ernie Johnson, Jr. to neurosurgeon Dr. Benjamin Carson and disability advocate Joni Eareckson Tada, serve as inspiring examples for current and future students, showing that making a difference can happen in any profession or calling.

INTRODUCTION

1.1

PURPOSE OF REPORT

IWU stands as a distinguished private Christian institution that seamlessly integrates comprehensive liberal arts education with career preparation and faith-based learning. As a member of the Council for Christian Colleges and Universities (CCCU) and fully accredited by the Higher Learning Commission (HLC), IWU has established itself as a leading voice in Christian higher education.

This comprehensive economic impact study examines how IWU fulfills its mission of creating a Christ-centered, exceptional learning environment while generating substantial economic and social benefits for its local regions, the State of Indiana, and for society at large. The analysis demonstrates how IWU's commitment to academic excellence and community engagement creates measurable value that extends far beyond traditional educational outcomes.

Through rigorous examination of institutional operations, capital investments, student and visitor expenditures, and the enhanced earning potential of alumni, this report quantifies the University's multifaceted economic contributions. Beyond financial impact, the study highlights IWU's broader influence: community engagement, faculty scholarship, and workforce development initiatives that strengthen the regional economy. These interconnected analyses reveal how IWU serves not merely as an educational institution, but as a vital economic anchor and catalyst for positive change throughout Grant County, the state of Indiana, and the communities it serves worldwide.

1.2

ABOUT INDIANA WESLEYAN UNIVERSITY

IWU traces its distinguished history to 1920, when it was founded as Marion College in Marion, Indiana. The institution adopted its current name in 1987, reflecting its commitment to the Wesleyan tradition of holistic education that integrates academic excellence with spiritual formation. Today, IWU operates as a comprehensive university system with over **15,000 students** and over **115,000 alumni**—spanning multiple locations and delivery methods to serve diverse student populations across Indiana and beyond.

The University's educational offerings encompass more than 280 undergraduate and graduate programs delivered through three distinct but interconnected divisions:

- 1 IWU Marion serves as the flagship residential campus located in Marion, Indiana, providing traditional undergraduate and graduate education in a vibrant campus environment;
- 2 The University's online platform—IWU-National & Global—extends educational access throughout the nation and world, offering flexible degree programs for working professionals and non-traditional students who require scheduling flexibility; and
- 3 Wesley Seminary, the university's theological education division, prepares Christian leaders through rigorous biblical and theological training designed to equip ministers and church leaders for effective service.



With a total **IWU Marion campus enrollment exceeding 2,200—and thousands more online students via National & Global**—IWU serves as an anchor institution within Marion, Grant County. An additional footprint in Marion County at the Indianapolis North IWU Next Center means that direct economic impact is also produced there. Within Indiana, additional locations include Education and Conference Centers located in Fort Wayne; Greenwood; Kokomo; and Merrillville (Figure 1.1).

FIGURE 1.1
IWU LOCATIONS



Source: Econsult Solutions, Inc. (2025); ArcGIS (2025)

While this study focuses on economic impacts within the State of Indiana, IWU has additional physical locations—Ed and Conference Centers—located in Ohio (Cincinnati, Cleveland, and Dayton); and in Kentucky (Louisville). Additionally, IWU provides undergraduate academic programs in Forney, Texas. IWU is expanding its physical footprint as the University shares its mission with the world.

MISSION STATEMENT

INDIANA WESLEYAN UNIVERSITY IS A CHRIST-CENTERED ACADEMIC COMMUNITY COMMITTED TO CHANGING THE WORLD BY DEVELOPING STUDENTS IN CHARACTER, SCHOLARSHIP, AND LEADERSHIP

IWU serves as one of the largest employers in Grant County, providing family-sustaining wages and compensation for its faculty and staff, creating both direct and spillover economic impacts throughout the entire region and state.

As a forward-thinking institution, IWU maintains its commitment to preparing students for success in an evolving global economy while remaining grounded in its Christian mission. The University's educational philosophy seamlessly integrates Christian values with rigorous liberal arts education, creating academic and enrichment programs that emphasize both spiritual development and scholarly excellence.

While most higher education institutions in the United States are experiencing shrinking enrollment, IWU's student population continues to grow, and its physical footprint continues to expand. The economic impact study will serve as a benchmark to further chart the institution's expansion over the years to come.



1.3

DRIVERS OF ECONOMIC IMPACTS

Universities engage in activities that generate significant benefits for the economies of their host regions. IWU's economic contributions derive from four distinct categories:

- 1 Annual Operations:** The university serves as both an employer and purchaser of goods and services.
- 2 Capital Investments:** The university invests in long-term construction projects, major renovations, and large-scale maintenance.
- 3 Student and Visitor Spending:** Spending by students and visitors creates revenue for local merchants.
- 4 Alumni Wage Premium:** The University's strong academic reputation enhances alumni earning potential, increasing their annual income—and subsequent spending power—in the local economy.

1.4

REPORT SCOPE AND METHODOLOGY

Econsult Solutions, Inc. (ESI) utilizes standard economic modeling techniques to assess the direct economic activity generated by IWU and translates that activity into overall economic output, employment, earnings, and tax revenue impact. Detailed information on the approach and methodology employed is provided in the appendices of this report.

Data inputs regarding IWU's institutional activity were provided by the University and supplemented with verified information from public sources and necessary assumptions. Utilizing the most recent and appropriate datasets, often from fiscal year 2024, each input was carefully assessed.

FIGURE 1.2
FOUR UNIVERSITY IMPACT DRIVERS



within the region; and induced impacts, stemming from the labor income generated by the initial activity rippling throughout the region. ESI employs IMPLAN modeling software to estimate these indirect and induced impacts, which are then combined with the direct activity to determine total economic impacts.

The economic impacts are assessed at three geographic levels:

- Grant County, Indiana: the location of the Marion campus;
- Marion County, Indiana: the location of the IWU Next Center, within Indianapolis North; and
- The State of Indiana, encompassing all activity within the State.

This study calculates economic impacts for the two counties in which IWU maintains a major operational footprint—Grant County and Marion County—recognizing that these counties are adjacent but non-overlapping, ensuring that the economic impact estimates for each county are distinct and do not double-count any activities. Since both Grant County and Marion County are located within Indiana, the statewide economic impact figures represent the sum of impacts within these two primary counties plus additional spillover effects throughout the rest of Indiana. Therefore, the state-level impact numbers are inclusive of and aggregate the county-level impacts, providing a comprehensive view of IWU's contribution to Indiana's economy.

FIGURE 1.3
DRIVERS OF TOTAL ECONOMIC IMPACT IN INDIANA



ECONOMIC IMPACT FROM ANNUAL OPERATIONS

1.5

REPORT ORGANIZATION

The chapters in this report are organized to underscore the interconnectedness of Indiana Wesleyan's economic and social contributions.

- **Section 2** quantifies the economic impact of IWU's annual operations, which encompasses significant direct employment and spending on various goods and services. This spending ripples through the county and state economies, amplifying its impact.
- **Section 3** describes Indiana Wesleyan's capital expenditures and translates that footprint into economic impact.
- **Section 4** estimates the ancillary spending by IWU students and visitors—including Athletics—and their commensurate effect on local economic output and employment.

- **Section 5** estimates the aggregate wage premium enjoyed by IWU alumni living and working in the region and state, and the positive economic impact due to additional household earnings being spent in the regional and state economies.
- **Section 6** discusses the importance of IWU's community engagement efforts.
- **Section 7** dives into the integral role of IWU as a thought leader institution that attracts human capital and new businesses to the region, leveraging its Wesleyan identity to inspire positive change in the surrounding region and world.
- **Section 8** quantifies aggregate economic and fiscal impacts within the geographies of study.



2.1

SECTION OVERVIEW

The economic impact of IWU's annual operations is the sum of its direct footprint plus the indirect and induced effects that footprint generates. These operations serve as the backbone of its mission to provide Wesleyan, values-centered education, scholarship, and service, forming outstanding scholars and socially responsible leaders. By undertaking these activities, the University serves as a key economic catalyst for its surrounding areas. With **annual operating expenses of \$182 million**, IWU significantly contributes to its regional and state economies.

\$251 MILLION in economic impact is generated for the State of Indiana by IWU's operations

1,280 full-time equivalent (FTE) jobs are supported

\$3.1 MILLION is contributed in state tax revenues each year

\$158 MILLION in economic impact is generated in Grant County

860 direct, indirect, and induced FTE jobs are supported

\$71 MILLION in employee compensation is provided

2.2

DIRECT ANNUAL OPERATING FOOTPRINT

IWU's aggregate operating footprint across all its campuses was approximately \$182 million in FY2024. The University employs just under 1,000 faculty and staff members, and approximately 52 percent of the University's operational budget is spent on employee compensation. The remaining spending spans categories such as utilities and maintenance within the regions where IWU's campuses are located (Figure 2.1). ESI estimated the share of operational spending by location by utilizing the estimated number of employees at each campus. However, the modeled operating expenditure does not include categories such as depreciation and interest, as these expenditures do not create economic activity and are considered to be transfer payments. Further, the model also excludes operating expenditures that occur within IWU's campuses outside Indiana, as the study focuses on economic activity and impact within the State of Indiana.

\$149.5 MILLION in operating expenditures benefit primarily **GRANT AND MARION COUNTIES**, with additional impact **ACROSS INDIANA**.

Therefore, total modellable operating expenditures amount to **\$149.5 million across the State of Indiana**, rendering financial benefit captured primarily within Grant and Marion Counties—with further economic benefit reaching the rest of Indiana via both direct and spillover economic impacts (Figure 2.1).

FIGURE 2.1
**IWU ANNUALIZED OPERATING EXPENDITURES,
BY GEOGRAPHY, FY2024 (\$M)**

EXPENSE CATEGORY		GRANT COUNTY	MARION COUNTY	REST OF INDIANA	OUT OF STATE	TOTAL OPERATING EXPENDITURE	TOTAL MODELED IN INDIANA
WAGES AND BENEFITS	MODELED	\$66.7	\$9.1	\$9.1	\$9.1	\$94.2	\$85.0
SUPPLIES AND OPERATIONAL	MODELED	\$8.0	\$1.1	\$1.1	\$1.1	\$11.3	\$10.2
TRAVEL AND CONFERENCE	MODELED	\$3.9	\$0.5	\$0.5	\$0.5	\$5.5	\$4.9
MARKETING	MODELED	\$15.1	\$2.1	\$2.1	\$2.1	\$21.3	\$19.2
OUTSIDE AND SUPPORT SERVICES	MODELED	\$15.2	\$2.1	\$2.1	\$2.1	\$21.5	\$19.4
MAINTENANCE AND REPAIR	MODELED	\$0.6	\$0.1	\$0.1	\$0.1	\$0.9	\$0.8
EQUIPMENT AND SOFTWARE	MODELED	\$4.1	\$0.6	\$0.6	\$0.6	\$5.8	\$5.3
PHYSICAL PLANT	MODELED	\$0.9	\$1.3	\$2.5	\$2.7	\$7.4	\$4.7
DEPRECIATION & AMORTIZATION	NOT MODELED	\$9.8	\$1.3	\$1.3	\$1.3	\$13.8	
INTEREST EXPENSE	NOT MODELED	\$0.4	\$0.1	\$0.1	\$0.1	\$0.6	
TOTALS		\$124.8	\$18.3	\$19.4	\$19.6	\$182.1	
TOTAL MODELED, BY GEOGRAPHY		\$114.6	\$16.9	\$18.0			\$149.5

Source: IWU (2025), Econsult Solutions, Inc. (2025)



2.3 ECONOMIC IMPACT FROM ANNUAL OPERATIONS

The overall economic impact of IWU's annual operations is derived by the sum of its direct economic footprint—plus the indirect and induced effects that footprint creates. That means that the larger the geography, the larger the direct footprint, and the larger the multiplier effect.

It is estimated that each year, IWU's operating expenditures generate (Figure 2.2):

- **\$158.3 million in total economic output within Grant County**, supporting 860 direct and indirect full-time jobs, and \$71.3 million in employee compensation.
- **\$37.1 million in total economic output within Marion County**, supporting 150 direct and indirect full-time jobs, and \$12.9 million in employee compensation.
- **\$250.6 million in total economic output within the State of Indiana**, supporting 1,280 direct and indirect full-time jobs, and \$102.9 million in employee compensation.

FIGURE 2.2
ESTIMATED ECONOMIC IMPACT FROM IWU OPERATIONS

ECONOMIC IMPACT	GRANT COUNTY	MARION COUNTY	INDIANA
DIRECT OUTPUT (\$MV)	\$114.6	\$16.9	\$149.5
INDIRECT AND INDUCED OUTPUT (\$M)	\$43.8	\$20.2	\$101.1
TOTAL OUTPUT (\$M)	\$158.3	\$37.1	\$250.6
TOTAL EMPLOYMENT (FTE)	860	150	1,280
EMPLOYEE COMPENSATION (\$M)	\$71.3	\$12.9	\$102.9

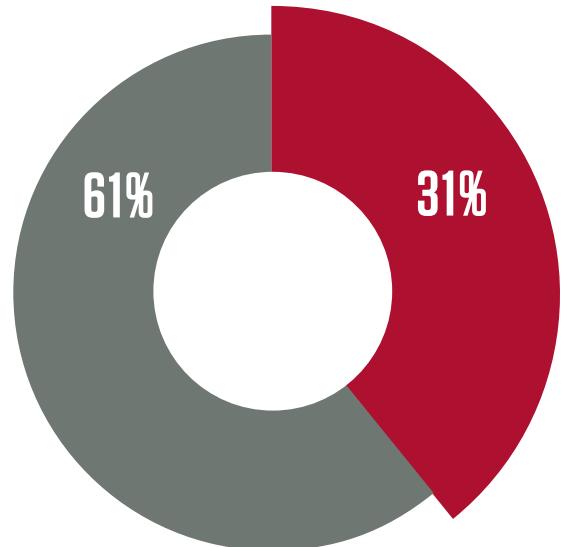
Source: IWU (2025), Econsult Solutions, Inc. (2025)

2.4 INDUSTRY DISTRIBUTION OF ECONOMIC IMPACT FROM ANNUAL OPERATIONS

IWU's daily operations, including procurement of goods and services and generated labor income, influence multiple sectors. While its direct effects are primarily observed in the education sector

(61 percent), the indirect and induced impacts extend to health care, real estate, retail trade, accommodation, administrative services, and education (Figure 2.3).

FIGURE 2.3
ESTIMATED INDUSTRY DISTRIBUTION OF STATEWIDE EMPLOYMENT IMPACT
FROM IWU OPERATIONS



61% DIRECT OPERATIONS JOBS

31% INDIRECT & INDUCED JOBS IN SUPPORTED INDUSTRIES

32%	OTHER	11%	HOSPITALITY
16%	REAL ESTATE	8%	ADMINISTRATIVE
16%	HEALTHCARE	5%	EDUCATION
11%	RETAIL		

Source: IMPLAN (2023), Econsult Solutions, Inc. (2025)

2.5 TAX REVENUE IMPACT FROM ANNUAL OPERATIONS

Despite IWU's designation as a nonprofit organization, IWU's operational activities yield significant fiscal impacts. Altogether, the University's operations generate **over \$3 million in State tax revenue** (Figure 2.4).

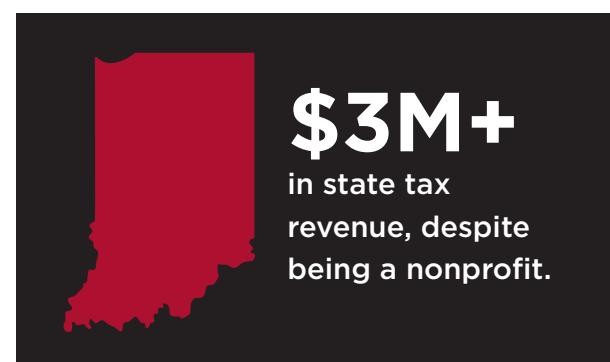


FIGURE 2.4
ESTIMATED ANNUAL TAX REVENUE IMPACT
FROM IWU ANNUAL OPERATIONS TO THE
STATE OF INDIANA (\$M)

TAX IMPACT	INDIANA
INCOME TAX	\$1.8
SALES TAX	\$1.2
BUSINESS TAX	\$0.1
TOTAL TAX IMPACTS	\$3.1

Source: IMPLAN (2023), Econsult Solutions, Inc. (2025)

2.6

BROADER CATALYTIC EFFECTS FROM ANNUAL OPERATIONS

Every year, IWU's operating activities generate multiplier effects that ripple through regional and state economies. These effects begin with spending via procurement and employee compensation, which thereby creates income for local vendors that supports additional employment and regional development.

The University's \$85 million payroll circulates throughout Indiana's economy as employees purchase goods and services, creating a cycle of activity that extends far beyond campus boundaries.

\$85 MILLION

THE UNIVERSITY'S PAYROLL –
circulates throughout Indiana's economy as employees purchase goods and services, creating a cycle of activity that extends far beyond campus boundaries.

IWU's commitment to local procurement further amplifies these catalytic effects. The University's spending on support services, supplies, and operational costs generates opportunities for local businesses to serve as vendors and suppliers. This localized spending ensures that much of IWU's budget remains in the regional economy, supporting entrepreneurs, established businesses, and a robust supply chain that benefits Grant County, Marion County, and the state of Indiana.

Together, the University's economic contributions reflect its identity as a Christ-centered institution that strives to make lasting, positive change through education, scholarship, and service. By maintaining strong ties to local vendors and prioritizing regional hiring, IWU demonstrates how a major educational institution can serve as both an economic anchor and a catalyst for sustainable community development, creating employment opportunities and business partnerships that strengthen the economic foundation of central Indiana.

Through its local procurement strategy, **IWU worked with 616 vendors in the Greater Marion region in FY2024, channeling about \$3.4 million into the Grant County economy by deliberately choosing regional vendors and service providers whenever possible**. Statewide, **IWU spent \$11.9 million on procurement in FY2024**, further strengthening Indiana's economy. This strategic commitment to local sourcing not only maximizes the economic benefit of university spending within the immediate community but also helps build capacity among local businesses, enabling them to grow and compete for larger contracts while creating jobs for area residents. The University's procurement philosophy reflects its broader mission of community stewardship, ensuring that its operational needs contribute meaningfully to the economic vitality and long-term sustainability of the communities it calls home.

ECONOMIC IMPACT FROM CAPITAL INVESTMENTS

3.1 SECTION OVERVIEW

IWU invests an average of **\$18.9 million annually in new buildings and renovations**, supporting the construction industry and generating local tax revenue.

IWU's capital investments generate \$25.6 million in economic impact in Grant County, supporting 180 full-time jobs; \$0.7 million in Marion County; and \$30.9 million statewide, supporting 200 full-time jobs.

\$18.9 MILLION — IWU invests this amount annually in new buildings and renovations, supporting the construction industry and generating local tax revenue

\$25.6 MILLION — IWU's capital investments generate this economic impact in Grant County, supporting 180 full-time jobs

\$0.7 MILLION — Generated in Marion County through IWU's capital investments

\$30.9 MILLION — IWU's capital investments generate this economic impact statewide, supporting 200 full-time jobs.

3.2

DIRECT ANNUAL CAPITAL INVESTMENTS

IWU's capital investments include new construction, renovation, and large-scale maintenance projects. These investments support the University's operating mission, making possible the important work it does. Over the past three years, **IWU has averaged about \$19 million in capital investments at its Marion Campus**

(2025-dollar terms) (Figure 3.1). Because capital investments are uneven and often driven by one-time projects or external funding, future spending levels are difficult to predict with certainty. As such, this figure reflects only the average impact over the past three years.

\$19 MILLION
is the average IWU has invested in capital projects at its Marion campus over the past three years.

FIGURE 3.1
ESTIMATED ANNUAL AVERAGE CAPITAL EXPENDITURE, MAIN CAMPUS, FY2023-FY2025 (\$M)

	TOTAL INVESTMENT	3-YEAR AVERAGE ¹
MAINTENANCE AND HARD SURFACES	\$7.7	\$2.6
CONSTRUCTION	\$42.8	\$14.6
ENGINEERING	\$5.1	\$1.7
TOTAL	\$55.6	\$18.9

Source: IWU (2025); Econsult Solutions, Inc. (2025)

¹Estimated spending in FY2023 and FY2024 were adjusted for inflation.

3.3

ECONOMIC IMPACT FROM CAPITAL INVESTMENTS

IWU's capital investment outlays have a multiplier effect throughout the region's economy, generating significant indirect and induced effects, as these projects call on a vast supply chain of goods and services. Each year, IWU's capital expenditures generate the following impacts:

- Almost **\$26 million in total economic output within Grant County**, supporting 180 direct and indirect full-time jobs and almost \$8 million in employee earnings.
- Almost **\$1 million in total economic output within Marion County**, supporting approximately \$0.2 million in employee earnings.
- Almost **\$31 million in total economic output within Indiana**, supporting 200 direct and indirect full-time jobs and more than \$9 million in employee earnings (Figure 3.2).

The University's capital investments produce a significant multiplier effect at both the regional and statewide levels. These investments result in substantial economic spillovers as spending on goods and services generates business opportunities for vendors across the region and state.

FIGURE 3.2
ESTIMATED ANNUAL ECONOMIC IMPACT OF IWU'S CONSOLIDATED CAPITAL INVESTMENTS IN INDIANA, FY2023-FY2025

ECONOMIC IMPACT	GRANT COUNTY	MARION COUNTY	INDIANA
DIRECT OUTPUT (\$M)	\$18.9	\$0.0	\$18.9
INDIRECT AND INDUCED OUTPUT (\$M)	\$6.6	\$0.7	\$12.0
TOTAL OUTPUT (\$M)	\$25.6	\$0.7	\$30.9
TOTAL EMPLOYMENT (FTE)	180	0	200
EMPLOYEE COMPENSATION (\$M)	\$7.9	\$0.2	\$9.2

Source: Econsult Solutions, Inc. (2025); IMPLAN (2023)

3.4

INDUSTRY DISTRIBUTION OF ECONOMIC IMPACT FROM CAPITAL INVESTMENTS

Many jobs supported by IWU's capital investments (72 percent) are in the construction sector. However, these construction outlays also support other industries through multiplier effects. Of the

indirect and induced jobs, 14 percent are in health care, 11 percent in retail, 9 percent in hospitality, 9 percent in transportation, and 8 percent in administrative industries (Figure 3.3).

FIGURE 3.3
INDUSTRY DISTRIBUTION OF EMPLOYMENT GENERATED FROM CAPITAL INVESTMENTS



Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

3.5

TAX REVENUE IMPACT FROM CAPITAL INVESTMENTS

IWU's annualized capital investments also contribute tax revenue to the State of Indiana. Direct capital investments create construction jobs and support local construction companies and their suppliers—all of which generate income, sales, and business taxes to Indiana. On average, **IWU's annual capital investments generate \$318,000 in state tax revenue.**

FIGURE 3.4
ANNUAL TAX REVENUE IMPACT FROM IWU CAPITAL INVESTMENTS

TAX TYPE	STATE OF INDIANA
INCOME	\$167,000
SALES	\$134,000
BUSINESS	\$17,000
TOTAL	\$318,000

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

3.6

BROADER CATALYTIC EFFECTS FROM CAPITAL INVESTMENTS

WU's ongoing capital investments generate economic ripple effects and foster community by expanding access to facilities and improving quality of life for Grant County residents. These investments reflect IWU's commitment to holistic development—spiritually, academically, and civically—while creating lasting infrastructure that serves both the University and broader community for generations to come.

IWU is also building the Westminster Wildcats Early Learning Academy through The 29 Project to expand early learning services and strengthen community health and development. The Academy will improve educational outcomes, create opportunities for engagement between the University and Marion families, and address urgent needs such as access to quality child care. Beyond meeting these needs, it will serve as a training site for IWU early childhood education students, providing hands-on experience that bridges theory with practice. Students will work directly with children and families in real classroom settings, developing skills in curriculum design, classroom management, and child development assessment while contributing meaningfully to the Academy's programs. This integration of academic preparation with community service reflects IWU's commitment to experiential learning that develops students professionally while meeting vital community needs.

These investments position IWU as both a place of learning and a hub for community enrichment, service, and growth that strengthens Grant County's social and economic fabric.



I AM THIRD BASKETBALL ARENA
Currently under construction, the \$30 million I AM THIRD basketball arena represents a flagship facility that embodies the University's core values of placing God first, others second, and self third. Set to open in November 2026 on IWU's Marion campus, the 80,000-square-foot arena will serve as both a high-quality athletic venue and a center for student life and engagement. The arena will host not only IWU sporting events but also student gatherings and community programming, strengthening campus culture while inviting wider community involvement. The arena's design as a multipurpose facility ensures it will become a gathering place that extends beyond athletics to serve as a venue for cultural events, conferences, and community celebrations.

IMPACT FROM ANCILLARY SPENDING BY STUDENTS, VISITORS, AND ATHLETICS

4.1

SECTION OVERVIEW

IWU significantly strengthens the local and regional economies via operational and capital expenditures. Beyond these direct contributions, IWU generates additional economic activity across Grant County, Marion County, and the broader State of Indiana by attracting visitors from outside these areas. Students, their families, event attendees, athletic game attendees, and other visitors substantially impact local businesses in sectors such as food service, lodging, transportation, and retail. Some expenditures, such as tuition and on-campus housing, directly benefit IWU and are included in its operating budget (Section 2). However, significant spending also occurs off campus, boosting surrounding communities and economies. This ancillary spending promotes economic vitality by circulating money through local markets and supporting business growth. The ancillary spending assessment integrates IWU data with research-supported assumptions, ensuring conservative and credible estimates.

\$20.3 MILLION IN ECONOMIC OUTPUT IN GRANT COUNTY, supporting 230 FTE jobs and \$3 million in employee compensation

\$4.5 MILLION IN ECONOMIC OUTPUT IN MARION COUNTY, supporting 20 FTE jobs and \$1 million in employee earnings

\$32.4 MILLION IN STATEWIDE ECONOMIC ACTIVITY, supporting 310 FTE jobs, \$6 million in employee earnings, and nearly \$1 million in state tax revenues



4.2

STUDENT SPENDING

Students enrolled at IWU generate substantial economic activity beyond their direct payments to the University through diverse spending on food, transportation, housing (off-campus students only), supplies, books, and entertainment, throughout Grant County, Marion County, and the broader State of Indiana. By attracting students to Grant County, the University brings outside dollars into the regional economy that would not otherwise exist. For analytical purposes, this study categorizes spending that occurs off-campus and does not directly benefit IWU, carefully distinguishing it from tuition payments and on-campus housing fees that are already captured within the University's operational budget, analyzed in section 2.

This methodological distinction ensures accurate measurement of IWU's total economic impact by avoiding double-counting while comprehensively capturing all university-related economic activity. Student expenditures paid directly to IWU—such as tuition, fees, and on-campus housing—are properly included in the operational analysis, while ancillary spending encompasses the additional economic activity generated when students purchase goods and services from local businesses and off-campus housing providers. This approach captures the full spectrum of student-driven economic impact, from the direct institutional spending analyzed in university operations to the broader community-level economic activity that occurs when students engage with local merchants, restaurants, landlords, and service providers throughout their academic experience.

Many IWU students live in Grant County, either in university housing or off-campus accommodations, to attend the Marion campus. Marion County hosts IWU students enrolled in specialized programs, particularly through IWU National & Global, which primarily offers hybrid courses. Due to the absence of on-campus housing in Marion County, all student housing expenditures there are considered off-campus, further contributing to Marion County's ancillary economic activity.

Thousands of IWU students take online courses through the National & Global division, which can be completed from anywhere in the country or world. This innovative educational delivery model represents a significant strength of IWU, allowing the institution to extend its Christ-centered educational mission far beyond the physical boundaries of Indiana while serving



working professionals, military personnel, and non-traditional students who require flexible scheduling and remote access to higher education. The University's comprehensive online platform demonstrates IWU's commitment to making quality education accessible to diverse populations regardless of geographic location or life circumstances.

While the University's ability to offer an IWU education from anywhere represents an extraordinary educational achievement and extends the institution's influence globally, students who complete their studies entirely online from locations outside of Indiana generate no economic impact for the purposes of this analysis. Although these students are vital members of the IWU community, they do not

generate local spending on housing, food, transportation, or retail in Indiana because their studies take place remotely. Marion County, or the broader Indiana economy, as their educational experience occurs remotely from their home locations throughout the United States and internationally.

In Grant County, more than 1,600 students live on-campus, and more than 500 students live off campus in an apartment or house with friends and roommates. Further, almost 100 students are considered commuters, living with parents and guardians in the family home. The Indianapolis North campus in Marion County does not provide housing; therefore, for this analysis, about 250 students are estimated to live off campus while attending classes there (Figure 4.1).

FIGURE 4.1
IWU STUDENTS, BY DEGREE TYPE AND GEOGRAPHY

DEGREE TYPE	GRANT COUNTY			MARION COUNTY	
	ON CAMPUS	OFF-CAMPUS	COMMUTER	TOTAL	NON OFF-CAMPUS
UNDERGRADUATE	1,591	405	89	2,085	120
GRADUATE	36	109	4	149	130
TOTAL	1,627	514	93	2,234	251

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)



Data from IWU was supplemented with cost of attendance data from IWU's online resources, which list approximate annual student budgets for tuition, room, board, expenses, and transportation costs for undergraduate and graduate students (Figure 4.2).

Ancillary spending of students enrolled at IWU include expenses on food, transportation, books, personal expenses, and other retail expenses for all student types. Further, for off-campus students, ancillary spending also includes expenses on rent. Figure 4.3 presents total

ancillary spending by each spending category for students residing in Grant County, Marion County, and spillover spending in the rest of Indiana, outside Grant and Marion Counties.

Estimates for the geographic distribution of ancillary student spending suggest that IWU students generate significant annual economic impacts across Grant County, Marion County, and the rest of Indiana. The analysis highlights substantial ancillary expenditures occurring within these regions, underpinning the regional economic contributions of IWU students.

FIGURE 4.2
ANCILLARY SPENDING FOR UNDERGRADUATE AND GRADUATE IWU STUDENTS, BY STUDENT TYPE

STUDENT TYPE	PER STUDENT ANCILLARY SPENDING - UNDERGRADUATE	PER STUDENT ANCILLARY SPENDING - GRADUATE
ON-CAMPUS	\$3,600	\$2,486
OFF-CAMPUS	\$11,048	\$11,048
COMMUTERS	\$5,482	\$5,482

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

FIGURE 4.3
ESTIMATED AGGREGATE ANCILLARY SPENDING, BY SPENDING CATEGORY AND GEOGRAPHY (\$M)

CATEGORY	RESIDING IN GRANT COUNTY	RESIDING IN MARION COUNTY	SPENDING IN REST OF INDIANA	TOTAL
RENT	\$2.2	\$1.0	\$0.0	\$3.2
FOOD	\$1.7	\$0.6	\$0.3	\$2.6
RETAIL	\$0.4	\$0.1	\$0.2	\$0.7
TRANSPORTATION	\$5.5	\$0.5	\$1.2	\$7.2
TOTAL	\$9.8	\$2.2	\$1.6	\$13.7

Source: IWU (2025); Econsult Solutions, Inc. (2025); GSA (2025)

4.3

ANCILLARY SPENDING FROM ADDITIONAL VISITOR CATEGORIES AND ESTIMATED AGGREGATE ANCILLARY SPENDING

When combined with student spending (Section 4.2), **total ancillary spending is estimated at nearly \$18 million in Grant County, over \$3 million in Marion County, and more than \$3 million in the rest of Indiana**. IWU hosts a robust calendar of chapel services, concerts, academic gatherings, homecoming, commencement, and athletic competitions spanning 23 varsity sports such as football, basketball, soccer, volleyball, and track and field.

Drawing on visitor information and event data, it is estimated that **IWU hosts more than 71,000 visitors annually**. These visitors are categorized

as “local” (arriving from under 50 miles away); “day trip” (traveling between 50 and 100 miles); and “overnight” (traveling over 100 miles to arrive at IWU). IWU attracts a substantial number of overnight visitors, with about 41 percent of their total visitors characterized as overnight guests who spend substantially within the counties on lodging, food, retail, and transportation. Estimates of annual guests to the University, by visitor type, were provided by IWU; and, where needed, ESI made assumptions on the visitor type based on information provided for similar event types (Figures 4.4 and 4.5).

71,000 VISTORS ARE HOSTED ANNUALLY AT IWU

FIGURE 4.4
ESTIMATED VISITORS TO IWU, BY EVENT TYPE AND VISITOR TYPE

EVENT TYPE	LOCAL	DAY TRIP	OVERNIGHT	TOTAL VISITORS
ALUMNI	11	38	23	72
OTHER	378	589	3,788	4,754
HOMECOMING	97	116	195	408
GRADUATION	500	2,250	2,250	5,000
ATHLETICS	5,108	16,732	9,219	31,059
PROSPECTIVE STUDENTS	692	4,061	6,998	11,750
CONFERENCE	4,439	6,782	6,791	18,011
SEMINARY	0	24	0	24
TOTAL VISITORS	11,224	30,591	29,263	71,078

Source: IWU (2025), Econsult Solutions, Inc. (2025)

FIGURE 4.5
ESTIMATED VISITORS TO IWU, BY VISITOR TYPE AND GEOGRAPHY²

GEOGRAPHY	LOCAL	DAY TRIP	OVERNIGHT	TOTAL VISITORS
GRANT COUNTY	7,315	24,412	26,940	58,667
MARION COUNTY	1,522	3,805	2,283	7,609
REST OF INDIANA	2,388	2,375	40	4,802
TOTAL VISITORS	11,224	30,591	29,263	71,078

Source: IWU (2025); Econsult Solutions, Inc. (2025)

²Appendix B details the estimated number of visitors for the different IWU events by visitor type.

Each visitor category has its own spending profile, based on regional tourism research such as average restaurant meal costs and hotel room rates for overnight visitors. Using conservative estimates on spending per visitor for hotel, food, retail, and transportation categories, it is

estimated that these guests spend over \$8 million directly within Grant County each year; almost \$1 million is spent within Marion County; and almost \$2 million is spent within the rest of Indiana (Figure 4.6).

FIGURE 4.6
ESTIMATED AGGREGATE ANCILLARY SPENDING BY VISITORS TO IWU, BY GEOGRAPHY (\$M)

CATEGORY	SPENDING IN GRANT COUNTY	SPENDING IN MARION COUNTY	SPENDING IN REST OF INDIANA	TOTAL
HOTEL	\$3.0	\$0.3	\$0.0	\$3.2
FOOD	\$2.8	\$0.3	\$0.5	\$3.6
RETAIL	\$1.2	\$0.2	\$0.5	\$1.8
TRANSPORTATION	\$1.0	\$0.1	\$0.8	\$1.9
TOTAL	\$8.0	\$0.8	\$1.7	\$10.5

Source: IWU (2025); Econsult Solutions, Inc. (2025); GSA (2025)



When combined with ancillary spending by students (section 4.2), the total estimated ancillary spending reaches almost \$18 million in Grant County; more than \$3 million in Marion County; and more than \$3 million within the rest of Indiana. The model adjusts for economic “leakage”—where spending flows outside the region (i.e., manufacturers and wholesalers).

FIGURE 4.7
ESTIMATED AGGREGATE ANCILLARY SPENDING BY GEOGRAPHY AND SPENDING CATEGORY (\$M)

CATEGORY	SPENDING IN GRANT COUNTY	SPENDING IN MARION COUNTY	SPENDING IN REST OF INDIANA	TOTAL
RENT	\$5.1	\$1.3	\$0.0	\$6.4
FOOD	\$4.5	\$0.9	\$0.8	\$6.2
RETAIL	\$1.6	\$0.2	\$0.7	\$2.5
TRANSPORTATION	\$6.5	\$0.6	\$1.9	\$9.1
TOTAL SPENDING	\$17.7	\$3.1	\$3.4	\$24.2
LEAKAGE	(\$4.0)	(\$0.8)	(\$0.9)	(\$5.6)
TOTAL MODELLABLE SPENDING	\$13.8	\$2.3	\$2.5	\$18.6

Source: IWU (2025); Econsult Solutions, Inc. (2025); GSA (2025)



Only local margins (such as retail markups) are retained in regional output. Following these adjustments, the revised estimates for captured ancillary spending are almost \$14 million in Grant County; more than \$2 million in Marion County; and nearly \$3 million within the rest of Indiana annually (Figure 4.7).

4.4

ECONOMIC IMPACT FROM ANCILLARY SPENDING BY STUDENTS, VISITORS, AND ATHLETICS

IWU attracts thousands of visitors and students to Grant County, Marion County, and the broader Indiana region annually, contributing substantial discretionary spending to the entire region and state. This spending produces significant multiplier effects, enhancing economic activity and supporting jobs across various sectors.

The combined ancillary expenditures by students, visitors, and Athletics result in notable economic impacts (Figure 4.8):

- More than **\$20 million in total economic output within Grant County**, supporting 230 direct, indirect, and induced jobs and \$3 million in employee earnings.

FIGURE 4.8
ESTIMATED ANNUAL ECONOMIC IMPACT FROM ANCILLARY SPENDING OF STUDENTS, VISITORS, AND ATHLETICS

ECONOMIC IMPACT	GRANT COUNTY	MARION COUNTY	REST OF INDIANA	INDIANA
DIRECT OUTPUT (\$M)	\$13.8	\$2.3	\$2.5	\$18.6
INDIRECT AND INDUCED OUTPUT (\$M)	\$6.5	\$2.2	\$5.1	\$13.8
TOTAL OUTPUT (\$M)	\$20.3	\$4.5	\$7.7	\$32.4
TOTAL EMPLOYMENT (FTE)	230	20	60	310
EMPLOYEE COMPENSATION (\$M)	\$3.0	\$1.0	\$1.7	\$5.6

Source: IMPLAN (2023; Econsult Solutions, Inc. (2025)

Spending by IWU students, visitors, and Athletics generates considerable multiplier effects at local and state levels, fostering economic growth through the recirculation of funds within regional economies. While Grant County receives the

- Almost **\$5 million in total economic output within Marion County**, supporting 20 direct, indirect, and induced jobs and \$1 million in employee earnings.
- \$7.7 million in total economic output within the rest of Indiana**, supporting 60 direct, indirect, and induced jobs and almost \$2 million in employee earnings.
- More than **\$32 million in total economic output within the entire State of Indiana**, supporting 310 direct, indirect, and induced jobs and almost \$6 million in employee earnings.

greatest benefits, Marion County and other parts of Indiana also experience significant economic spillovers. These spillover impacts offer valuable opportunities for local businesses and the local workforce.

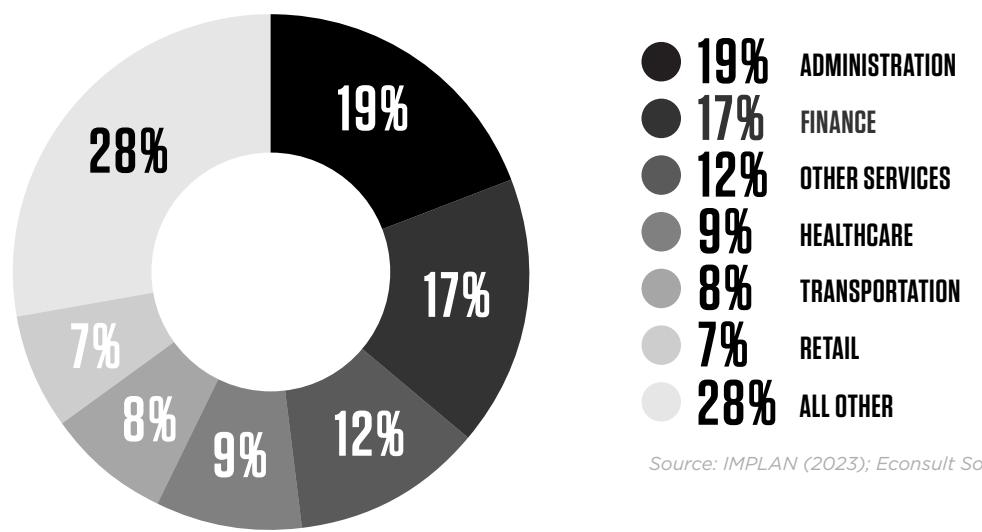
4.5

INDUSTRY DISTRIBUTION OF ECONOMIC IMPACT FROM ANCILLARY SPENDING BY STUDENTS, VISITORS, AND ATHLETICS

The economic activity generated by ancillary spending from IWU students, visitors, and Athletics supports employment across a wide range of industry sectors. These impacts align with the diverse spending patterns associated with student living costs and visitor expenditures. Industries such as health care, retail trade, and hospitality services are among the most directly affected, reflecting elevated levels of demand in those areas.

However, the employment impact extends beyond these primary industries. Jobs are also supported in sectors including finance and insurance, real estate, wholesale trade, professional services, and arts and entertainment. These collectively account for a substantial share of the full-time equivalent (FTE) jobs sustained by this spending. Overall, the ancillary economic activity tied to IWU generates a broad-based distribution of job impacts across multiple sectors within Grant County, Marion County, and across the entire State of Indiana, demonstrating the University's widespread influence on the regional labor market (Figure 4.9).

FIGURE 4.9
INDUSTRY DISTRIBUTION OF JOB IMPACTS IN INDIANA FROM IWU STUDENT, VISITOR, AND ATHLETICS ANCILLARY SPENDING



4.6

ANCILLARY SPENDING GENERATES TAX REVENUE

The ancillary spending associated with IWU students, visitors, and Athletics contributes to multiple components of Indiana's tax base. As this spending circulates through the economy, it generates revenue for the State through various tax channels, including sales tax, personal income tax, lodging tax, and business tax. In addition, expenditures on lodging by out-of-town visitors contribute to Indiana's state lodging tax.

Each year, the economic activity tied to IWU is estimated to generate approximately **\$1 million in state tax revenues for Indiana**. This revenue reflects the cumulative impact of direct, indirect, and induced spending and underscores the importance of IWU's economic presence to the state's fiscal health.

FIGURE 4.10
ESTIMATED ANNUAL TAX REVENUE IMPACTS FROM ANCILLARY SPENDING (\$M)

TAX IMPACT	INDIANA
INCOME TAX	\$0.1
LODGING TAX	\$0.4
SALES TAX	\$0.0
BUSINESS TAX	\$0.4
TOTAL TAX IMPACTS	\$1.0

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025); State of Indiana (2025)



ECONOMIC IMPACT FROM ALUMNI WAGE PREMIUM

4.7

BROADER CATALYTIC EFFECTS FROM STUDENTS, VISITORS, AND ATHLETICS SPENDING

IWU's athletic and cultural events create catalytic effects beyond direct spending, establishing the University as a regional destination and cultural hub. For seven consecutive years, IWU has proudly hosted the NAIA Outdoor Track and Field Championships, welcoming over 100 participating schools and their athletes to compete at the University's prestigious Track & Field Complex. This annual event not only brings substantial economic activity to Grant County through hotel stays, dining, transportation, and retail spending by visiting teams, families, and spectators, but also elevates the region's profile as a premier destination for collegiate athletics, attracting future events and establishing lasting relationships with athletic programs nationwide.



The University's vibrant arts programming through Onstage @ IWU demonstrates how cultural offerings can serve as powerful economic drivers while enriching the intellectual and artistic life of the broader community. Utilizing four distinct venues—the 3,600-seat Chapel Auditorium, the intimate 100-seat Black Box Theatre, the 170-seat Baker Recital Hall, and the 1,100-seat Phillippe Auditorium—IWU presents a diverse series of seasonal theatre and music performances that attract audiences from across central Indiana. Recent productions such as the Fall 24-Hour Play Festival, performances by the 60-piece IWU Chorale, and Faculty Recitals provide regular opportunities for community engagement and generate consistent visitor traffic that benefits local restaurants, hotels, and retailers.

The University's commitment to youth engagement through events like the Fusion Youth Conference further demonstrates how targeted programming can create meaningful economic and social impact. This youth ministry event for high school students features artists such as KB, Bethel Worship, and DJ Iman. It attracts hundreds of young people and their families to Marion, generating economic activity and positioning IWU as a destination for faith-based youth programming. These diverse events collectively position IWU as more than an educational institution, transforming it into a regional catalyst that drives tourism, supports local businesses, and creates a vibrant cultural ecosystem that enhances quality of life throughout Grant County and beyond.

5.1

SECTION OVERVIEW

The alumni wage premium is the difference between the wages of college graduates and those with less education. This section highlights IWU's role in producing alumni whose higher earning power contributes significant economic and social value. IWU educates, credentials, and retains students within the regional and state economies, which translates to enhanced earning potential, and therefore higher household income within those respective economies. Much of that income is spent locally, generating economic activity and supporting jobs and tax revenue. The University has more than **56,000 alumni with undergraduate and advanced degrees who now live within the State of Indiana**. Advanced degrees are defined as master's, PhD, and other terminal degrees.

Alumni living and working in Indiana earn higher annual wages because of their IWU education. **This translates to an aggregate economic impact of more than \$26 million within Grant County, supporting 150 direct, indirect, and induced full-time jobs; almost \$75 million within Marion County, supporting 350 direct, indirect, and induced full-time jobs; and more than \$335 million within the State of Indiana, supporting approximately 1,720 jobs and \$97 million in employee earnings.** These impacts are especially important because they create a virtuous cycle within the local, regional, and state economies, producing more business and job opportunities, and additional tax revenue for the State of Indiana.

\$26 MILLION AGGREGATE ECONOMIC IMPACT WITHIN GRANT COUNTY, supporting 150 direct, indirect, and induced full-time jobs

\$75 MILLION AGGREGATE ECONOMIC IMPACT WITHIN MARION COUNTY, supporting 350 direct, indirect, and induced full-time jobs

\$335 MILLION AGGREGATE ECONOMIC IMPACT WITHIN THE STATE OF INDIANA, supporting approximately 1,720 jobs and \$97 million in employee earnings



5.2

DIRECT ALUMNI WAGE PREMIUM

To estimate the magnitude of alumni wage premium impacts from Indiana Wesleyan University on the volume of earnings and associated household spending within Grant County, Marion County, and Indiana, we first estimate the number of IWU alumni in the workforce, detailed by educational attainment level and geography. We then estimate the annual wage premium associated with IWU for each of those attainment levels and combine them to arrive at the aggregate impact number. These estimates rely primarily on data provided by the

University regarding the number of alumni by geography, and then federal data sources where applicable.

Figure 5.1 shows the geographic distribution of alumni in the workforce. Of the total IWU alumni in each region, 70 percent are assumed to be employed, with the remainder retired, unemployed, or otherwise out of the workforce.³

³U.S. Bureau of Labor Statistics, "Employment Status of the Civilian Population 25 Years and Over by Educational Attainment" (March 2025), <https://www.bls.gov/news.release/empsit.t04.htm>

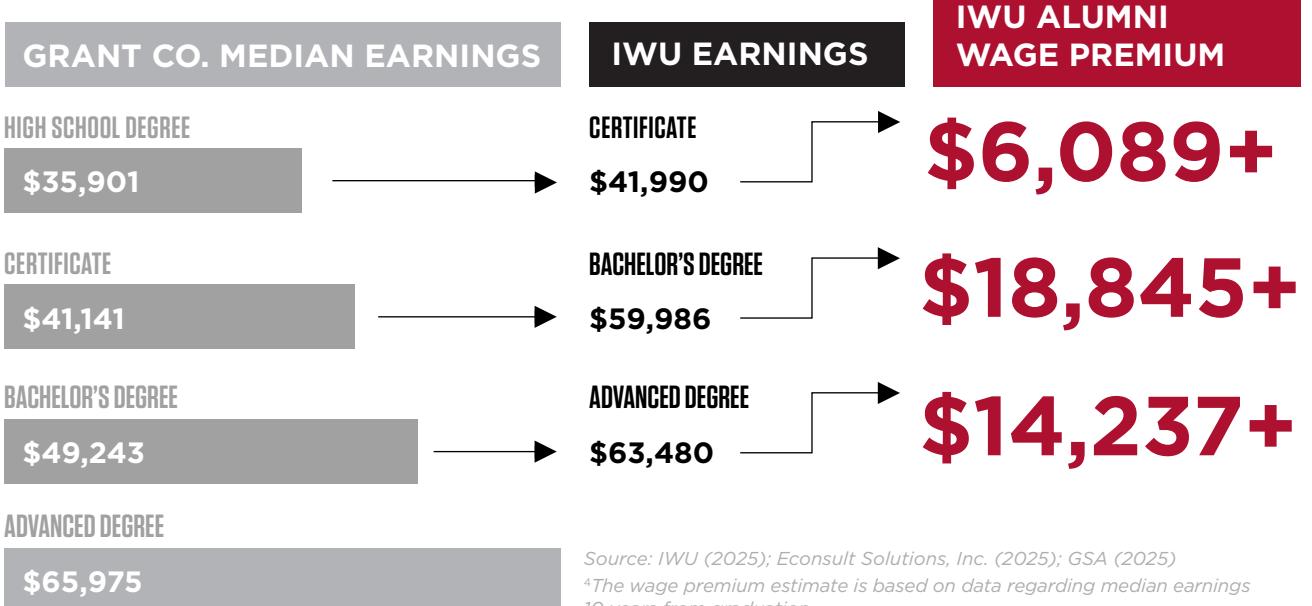
FIGURE 5.1
DISTRIBUTION OF IWU ALUMNI IN THE WORKFORCE, GRANT COUNTY, MARION COUNTY, AND INDIANA (REST OF THE STATE)

DEGREE TYPE	RESIDING IN GRANT COUNTY	RESIDING IN MARION COUNTY	RESIDING IN THE REST OF INDIANA	TOTAL IN INDIANA
CERTIFICATE	254	1,159	4,160	5,573
BACHELOR'S	2,143	3,962	19,893	25,998
ADVANCED	728	4,409	19,388	24,525
TOTAL ALUMNI	3,125	9,530	43,441	56,096
LABOR FORCE PARTICIPATION RATE	70.1%	70.1%	70.1%	70.1%
ESTIMATED TOTAL WORKING ALUMNI	2,191	6,681	30,452	39,323
TOTAL MODELLABLE SPENDING	\$13.8	\$2.3	\$2.5	\$18.6

Source: IWU (2025); Econsult Solutions, Inc. (2025); GSA (2025)

An aggregate increase in earning potential across each geography can be estimated by analyzing both the overall rise in educational attainment within the workforce and the wage premium specifically associated with an IWU degree. Drawing on federal data and institutional analysis, the average annual individual wage premium attributable to increased educational attainment for IWU alumni is estimated to be approximately \$6,089 for alumni who received a certificate; \$18,845 for bachelor's degree holders; and \$14,237 for advanced degree holders within Grant County. The wage premium equals the difference between median earnings of IWU alumni at a given degree level and the median earnings of residents with one level lower education in the state. For example, the wage premium for an IWU alumnus with a bachelor's degree in Grant County is \$18,845—the difference between median earnings of IWU bachelor's degree holders and the median earnings of residents with only a professional certificate (Figure 5.2).

FIGURE 5.2
ESTIMATED WAGE PREMIUM FOR ALUMNI RESIDING IN GRANT COUNTY⁴



The wage premiums for alumni in Grant County, Marion County, and the rest of the State of Indiana are then applied to the estimated number of IWU alumni working within each geography, segmented by degree level. The resulting aggregate wage premium reflects the additional household income earned by IWU alumni as a direct outcome of the education and credentials they received at IWU. In total, this aggregate **annual alumni wage premium is estimated to generate almost \$37 million in additional earnings within Grant County; \$68 million within Marion County; and almost \$356 million total statewide** (or almost \$251 million in Indiana, minus Grant and Marion counties)—representing a significant and sustained contribution to economic growth (Figure 5.3).

FIGURE 5.3
AGGREGATE ANNUAL WAGE PREMIUM OF IWU ALUMNI, GRANT COUNTY,
MARION COUNTY, AND THE REST OF INDIANA

DEGREE TYPE		RESIDING IN GRANT COUNTY	RESIDING IN MARION COUNTY	RESIDING IN THE REST OF INDIANA	TOTAL IN INDIANA
CERTIFICATE	# OF WORKING ALUMNI	178	812	2,916	3,907
	ESTIMATED WAGE PREMIUM	\$6,089	\$5,845	\$2,888	-
	(# OF WORKING ALUMNI X ESTIMATED WAGE PREMIUM) (\$M)	\$1.1	\$4.7	\$8.4	\$14.3
BACHELORS	# OF WORKING ALUMNI	1,502	2,777	13,945	18,225
	ESTIMATED WAGE PREMIUM	\$18,845	\$17,447	\$14,585	-
	(# OF WORKING ALUMNI X ESTIMATED WAGE PREMIUM) (\$M)	\$28.3	\$48.5	\$203.4	\$280.2
ADVANCED	# OF WORKING ALUMNI	510	3,091	13,591	17,192
	ESTIMATED WAGE PREMIUM	\$14,237	\$4,775	\$2,866	-
	(# OF WORKING ALUMNI X ESTIMATED WAGE PREMIUM) (\$M)	\$7.3	\$14.8	\$39.0	\$61.0
	AGGREGATE WAGE PREMIUM (\$M)	\$36.7	\$68.0	\$250.8	\$355.4

Sources: IWU (2025); Econsult Solutions, Inc. (2025)

Georgetown University's 2022 analysis of 4,500 institutions validates the wage premium of IWU alumni by showing strong return on investment from IWU degrees. Their research demonstrates that IWU graduates not only recover their educational investment but secure substantial lifetime earnings premiums that set them apart in the marketplace. This return on investment creates ripple effects beyond individual prosperity, generating societal and economic gains as alumni advance in their careers, invest in their communities, and contribute to regional growth. Over a 40-year career, the average IWU bachelor's degree yields more than \$1.1 million in return on investment per graduate (Figure 5.4).

FIGURE 5.4
RETURN ON INVESTMENT FOR AN AVERAGE
IWU GRADUATE OVER A 10-, 15-, 20-, 30- AND
40-YEAR TIME HORIZON⁵

TIME HORIZON AFTER GRADUATION	NET PRESENT VALUE OF EARNINGS
10-YEAR	\$121,000
15-Year	\$336,000
20-Year	\$530,000
30-Year	\$865,000
40-Year	\$1,141,000

Source: Georgetown University (2022)

⁵Georgetown University conducted a study on the return on investment for more than 4,500 colleges and universities using data from the expanded College Scorecard. The study measures net present value by assuming that earnings 10 years after initial enrollment are a reasonable proxy for future earnings, based on the average annual net price reported in the College Scorecard. <https://cew.georgetown.edu/cew-reports/roi2022/>



BROOKE DUNN exemplifies how IWU alumni leverage their education to assume significant leadership roles that drive economic development and civic engagement throughout Indiana and beyond. After graduating from IWU, Dunn built an impressive career in legal and financial services, recently rejoining the consulting firm Faegre Drinker after serving as Chief Financial Officer and Treasurer of a major Indianapolis hospital system where she oversaw a \$2.1 billion budget encompassing hospitals, public health departments, emergency medical services, and approximately eighty nursing homes. Her expertise in health care finance, nonprofit governance, and public sector leadership demonstrates the high-level professional capabilities that IWU graduates bring to Indiana's economy, while her extensive

civic involvement—including board positions with the Gene B. Glick Family Housing Foundation, Indiana Humanities, Transylvania University Board of Regents, and the Indianapolis Neighborhood Housing Partnership—illustrates how IWU alumni multiply their economic impact through community leadership and philanthropic engagement. Dunn's career trajectory from IWU graduate to executive leader managing multi-billion-dollar budgets and serving on influential boards throughout Indianapolis and Indiana showcases the transformative power of an IWU education in developing leaders who create substantial economic value while strengthening the civic infrastructure that supports regional growth.

5.3

ECONOMIC IMPACT FROM ALUMNI WAGE PREMIUM

The additional earning potential due to the IWU degree has tremendous impacts on the region and state. While not all the wage premium is spent within the modeled economy, the portion that is spent within the local geography generates a multiplier effect, supporting jobs, local businesses, and further rounds of spending. On an annual basis, the effects of this additional household spending are estimated to generate (Figure 5.5):

- More than **\$26 million in economic impact within Grant County**, supporting 150 induced jobs and almost \$8 million in employee compensation.
- Almost **\$75 million in economic impact within Marion County**, supporting 350 induced jobs and almost \$25 million in employee compensation.
- More than **\$335 million in economic output within Indiana**, supporting 1,720 induced jobs and more than \$97 million in employee compensation.

FIGURE 5.5
ANNUAL ECONOMIC IMPACT ATTRIBUTABLE TO IWU WAGE PREMIUM EFFECTS WITHIN
GRANT COUNTY, MARION COUNTY, AND THE STATE OF INDIANA

ECONOMIC IMPACT	GRANT COUNTY	MARION COUNTY	INDIANA
AGGREGATE WAGE PREMIUM	\$36.7	\$68.0	\$355.4
TOTAL INDUCED OUTPUT (\$M)	\$26.3	\$74.9	\$335.4
TOTAL EMPLOYMENT (FTE)	150	350	1,720
EMPLOYEE COMPENSATION (\$M)	\$7.5	\$24.5	\$97.1

Sources: IWU (2025); Econsult Solutions, Inc. (2025); IMPLAN (2023)



- More than **\$26 MILLION IN ECONOMIC IMPACT WITHIN GRANT COUNTY**, supporting 150 induced jobs and almost \$8 million in employee compensation.
- Almost **\$75 MILLION IN ECONOMIC IMPACT WITHIN MARION COUNTY**, supporting 350 induced jobs and almost \$25 million in employee compensation.
- More than **\$335 MILLION IN ECONOMIC OUTPUT WITHIN INDIANA**, supporting 1,720 induced jobs and more than \$97 million in employee compensation.

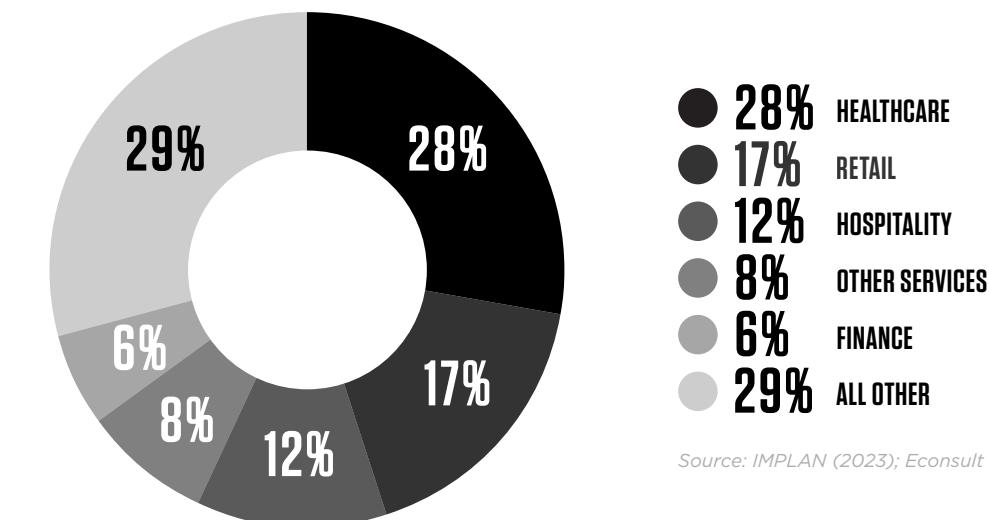
5.4

INDUSTRY DISTRIBUTION OF ECONOMIC IMPACT FROM ALUMNI WAGE PREMIUM

The economic benefits of IWU's alumni wage premium flow through diverse sectors of the economy, with health care capturing the largest share at 28 percent of the total impact. Retail accounts for 17 percent of the industry distribution, demonstrating how alumni spending power supports commercial activity. Hospitality comprises 12 percent of the impact, other services represent 8 percent, and finance represents

6 percent, showing how IWU alumni earnings support diverse industries throughout the region. This diverse distribution highlights how the enhanced earning power of Indiana Wesleyan University graduates creates ripple effects across the entire economic spectrum, from high-skilled professional services to everyday consumer spending that sustains local businesses and communities (Figure 5.6).

FIGURE 5.6
INDUSTRY DISTRIBUTION OF EMPLOYMENT GENERATED FROM THE ECONOMIC
IMPACT OF THE AGGREGATE ALUMNI WAGE PREMIUM IN INDIANA



Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)



RONALD MORRELL, JR. '17 represents the powerful intersection of IWU's educational mission and community transformation, demonstrating how alumni can become catalysts for economic and social change in their hometowns. After graduating from IWU in 2017 with a degree in music, Morrell returned to Marion with an entrepreneurial vision rooted in community service. He launched Morrell's Scooters, which expanded from Marion to serve six cities including Gas City, Wabash, and Warsaw, followed by Elevated Events to provide quality event space for local businesses and individuals. His leadership capabilities, honed through his IWU experience and ministry involvement at Christ Temple Church, led him to transform the Boys and Girls Club of Grant County from an organization with seven children and no budget to one serving ninety children with a \$500,000 annual budget. In 2023, Morrell made history as Marion's first Black mayor, embodying IWU's commitment to developing servant leaders who create lasting positive change in their communities.

5.5

ALUMNI WAGE PREMIUM GENERATES TAX REVENUE

Increased household income also translates to increased tax revenue for the region where IWU alumni reside. The State of Indiana collects additional tax revenue from the IWU alumni wage premium via higher personal income tax rates. Furthermore, the wage premium indirectly creates revenue from sales and business taxes for the State of Indiana. In total, more than \$14 million is generated from the alumni wage premium in the State of Indiana (Figure 5.7).

FIGURE 5.7
FISCAL IMPACTS OF THE ALUMNI WAGE PREMIUM ASSOCIATED WITH IWU IN THE STATE OF INDIANA

TAX TYPE	STATE OF INDIANA
INCOME TAX (DIRECTLY PAID BY ALUMNI) (\$M)	\$7.6
INCOME TAX (FROM ALUMNI SPENDING) (\$M)	\$1.8
AGGREGATE INCOME TAX (\$M)	\$9.4
SALES TAX (\$M)	\$4.3
BUSINESS TAX ¹⁴ (\$M)	\$0.5
TOTAL	\$14.2

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)



5.6

BROADER CATALYTIC EFFECTS FROM AGGREGATE ALUMNI WAGE PREMIUM

The enhanced earning power of IWU alumni creates profound catalytic effects that extend far beyond individual household income gains, fundamentally strengthening the economic foundation of Grant County, Marion County, and the broader state of Indiana. With over **39,000 working alumni throughout Indiana earning an aggregate wage premium of more than \$355 million annually**, these graduates represent a substantial and sustained influx of purchasing power that circulates through local economies for decades. Unlike temporary economic stimuli, the alumni wage premium creates a permanent elevation in regional income levels, as these graduates typically remain in their communities throughout their careers, continuously contributing their enhanced earning potential to local businesses, services, and tax bases.

The concentration of IWU alumni in Indiana creates clusters of economic vitality that attract businesses and services to serve this higher-income population. In **Marion County alone, over 6,600 working alumni contribute an additional \$68 million in annual earning power**, creating sustained demand for professional services,

retail establishments, restaurants, and cultural amenities that elevate the overall quality of life and economic sophistication of the region. This concentration helps retain other college graduates who might otherwise leave for larger cities, since the presence of educated professionals supports diverse careers and lifestyle options.

IWU alumni frequently assume leadership roles within their communities, serving on nonprofit boards, launching new businesses, and driving entrepreneurial initiatives that create additional employment opportunities and economic growth. Rooted in its Christian mission, IWU emphasizes servant leadership and community engagement, producing graduates who are both economically productive and civically engaged through service, philanthropy, and leadership. This combination of enhanced individual earning power and community commitment creates a virtuous cycle where IWU alumni both benefit from and contribute to the economic vitality of their regions, establishing IWU as a catalyst for long-term community prosperity and social capital development.



- More than **6,600 working alumni in Marion County contribute an additional \$68 million in annual earning power.**
- Over **39,000 working alumni across Indiana earn an aggregate wage premium of more than \$355 million annually**, creating a sustained influx of purchasing power that circulates through local economies for decades.

A COMMITMENT TO SERVING LOCAL COMMUNITIES



CHRIS LOWERY '18 exemplifies the transformative power of an IWU degree. As Indiana's Commissioner for Higher Education, Lowery has leveraged his 2018 Master of Science in Management from IWU-National & Global to drive unprecedented improvements in higher education access and funding across the State. Under his leadership, Indiana has achieved record increases in funding for the Frank O'Bannon grant, enrollment of 21st Century Scholars, and pre-admissions initiatives for high school seniors, directly

impacting thousands of students' ability to pursue higher education and enhance their own earning potential. His career trajectory—from public policy under former Governor Orr to business leadership with Hillenbrand, educational governance with the Batesville school board, and workforce development at Ivy Tech Community College—demonstrates how IWU alumni often assume increasingly influential roles that multiply their economic impact across entire regions and sectors.

6.1

SECTION OVERVIEW

The preceding four sections documented IWU's measurable economic impact through annual operations, capital investments, ancillary spending, and the alumni wage premium. These distinct categories collectively demonstrate IWU's role as a major economic catalyst for Grant County, Marion County, and the state of Indiana. However, the concept of "impact" extends far beyond what can be readily quantified through economic activity, employment generation, and tax revenue contributions. The following sections recognize that IWU's influence also includes local engagement and societal advancement. These forms of value, built on the economic foundation described earlier, are central to IWU's mission as a values-led, faith-based institution.

IWU's commitment to serving local communities extends far beyond its economic contributions, encompassing comprehensive volunteer initiatives, service-learning programs, and strategic partnerships that strengthen the social fabric of the community in ways that cannot be captured through traditional economic impact metrics. Through unfunded aid, mission work, and partnerships with local organizations, IWU demonstrates its Christ-centered identity and commitment to servant leadership. While these activities generate indirect economic benefits, they reflect IWU's deeper purpose: developing graduates who serve as engaged citizens, moral leaders, and agents of positive change. This distinguishes IWU not only as an educational institution but as a catalyst for community transformation.



6.2

INVESTING IN LOCAL COMMUNITIES

Volunteer Initiatives and Community Engagement

IWU maintains a robust volunteer program that significantly contributes to the local community.

Beyond regular volunteers, IWU's athletic programs engage hundreds of additional community members for special events. The recent NAIA Track & Field Championships engaged 244 volunteers, demonstrating IWU's ability to expand community involvement. Additionally, many IWU employees volunteer for special university events.

Unfunded Aid and Student Support

IWU provides significant unfunded aid that benefits students and families locally and beyond. Based on fiscal year 2024 data, **the University awarded over \$35 million in scholarships**, representing a significant investment in student success that comes directly from institutional resources. This substantial unfunded aid represents a direct economic benefit to students and families, reducing the financial burden of higher education while keeping talented individuals in the region.

\$35M+

in scholarships were awarded by IWU in fiscal year 2024, representing **A SIGNIFICANT INVESTMENT IN STUDENT SUCCESS FUNDED DIRECTLY FROM INSTITUTIONAL RESOURCES** and providing substantial aid to students and families locally and beyond.

Marion Campus Partnerships and Service Learning

IWU has established meaningful partnerships with numerous local organizations that create mutual benefits for the University and the broader Grant County community. These partnerships span municipal organizations such as the City of Marion, the Grant County Chamber of Commerce, United Way of Grant County, Marion Public Library, and the Community Foundation of Grant County.

Service organization partnerships include Carey Services, Thriving Families, Grant County Boys and Girls Club, and Francis Slocum Elementary School, while educational and faith partnerships encompass College Wesleyan Church, R.E.A.L. Covenant Church, and Westminster Schools. Business partnerships with organizations like Marion Design Co., Lark Song, and Obi's Barbecue round out the comprehensive network of community engagement.

These partnerships create service-learning opportunities where IWU students volunteer while gaining real-world experience. Students are strategically placed in organizations that align with their academic majors and skill sets, creating a pipeline of trained volunteers who understand both community needs and professional development.

6.3

CAMPUS AS A LOCAL AMENITY

IWU opens its campus facilities to Grant County residents, providing valuable amenities that enhance quality of life in the region. The University's 117,500-square-foot Recreation and Wellness Center is open to community members, offering coaching and facilities for swimming, racquetball, basketball, and fitness through structured membership programs.

The Jackson Library provides community access through its 79,000-square-foot facility, extensive research databases, and 24-hour study spaces. Community members can join for \$25 per year. Eight dining vendors in the Barnes Student Center serve both the IWU community and local residents, including Chick-fil-A Express, Mario's Pizza and Grinders, and other restaurants.

Major Capital Projects Benefiting the Community

The I AM THIRD Basketball Arena represents a **\$30 million, 80,000-square-foot investment** scheduled for completion in November 2026 that will serve as more than just an athletic facility. The arena is one part of IWU's Momentum Plan, which



includes **\$56 million in additional capital projects for a total investment of more than \$85 million** by Fall 2029. These ambitious community-focused projects include an on-campus hotel to serve visitors and events, a Welcome Center to enhance the campus experience, and numerous other initiatives. The arena is designed as a community hub, with plans to host local sporting events and gatherings. The "I am Third" philosophy reflects the foundational principle that God takes priority, others come second, and oneself is third in importance. While this philosophy originated as the cornerstone of IWU's men's basketball program, it has become deeply embedded throughout the University's athletic programs and broader campus culture, fostering values of humility, service, and community engagement that extend throughout these major capital investments benefiting the broader community.

Through **The 29 Project, a \$24.3 million grant awarded by Lilly Endowment Inc., IWU is directly investing in Grant County's future**. The grant supports construction of an on-campus IWU Early Learning Center, as well as providing support toward additional child care programs. Efforts to enhance community wellness include the City of Marion Next Level Trails, the Gas City YMCA, and funding for Carey Services Pleasant Run Apartments for individuals with special needs.⁷

⁶"Indiana Wesleyan Announces 'I Am Third' Arena Groundbreaking Ceremony on October 18." IWU Wildcats, 16 Oct. 2024, <https://iowwildcats.com/news/2024/10/16/general-indiana-wesleyan-announces-i-am-third-arena-groundbreaking-ceremony-on-october-18.aspx>

⁷"\$24 Million Lilly Endowment." Triangle, indwes.edu, <https://www.indwes.edu/articles/2024/08/24-million-lilly-endowment>

SCHOLARSHIP, THOUGHT LEADERSHIP, AND WESLEYAN VALUES



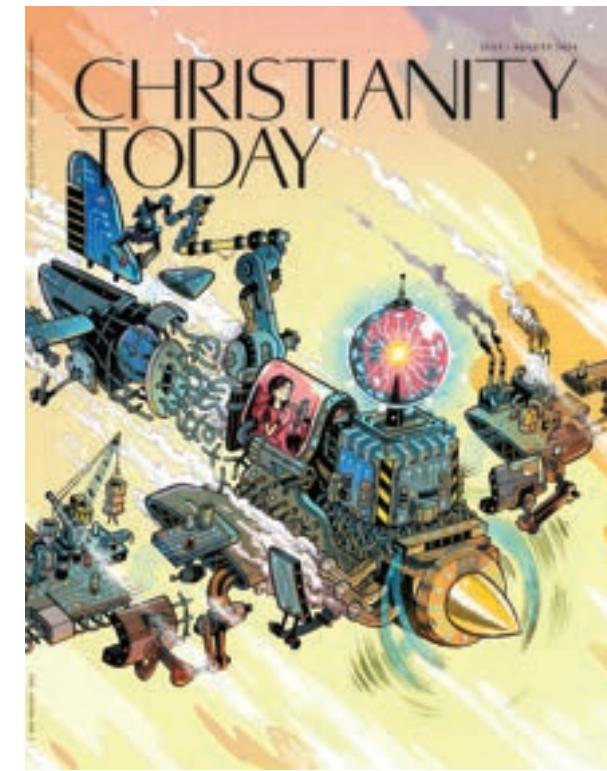
"We are thrilled to announce the construction of our new I AM THIRD basketball arena, a facility that will not only enhance our athletic programs but also serve as a vibrant gathering place for our campus and our community. This arena represents our commitment to excellence in both academics and athletics, and I'm excited to see how it will inspire school spirit, unite our students, and become a central hub for events and engagement. We can't wait to welcome everyone to this incredible new space."

**— University President
Jon Kulaga, PhD⁶**



7.1 SECTION OVERVIEW

IWU serves as a beacon of intellectual excellence and thought leadership, contributing significantly to scholarly discourse while maintaining its commitment to academic innovation, workforce development, and Christ-centered education. Through comprehensive research initiatives, faculty scholarship, and transformative educational programs, IWU demonstrates its role as both an academic institution and a driver of societal advancement. By integrating faith-based values with rigorous academic inquiry, the University contributes to both local and global intellectual communities.



Hendrix, John. Cover AI illustration. Christianity Today, July-Aug. 2024.

7.2 SCHOLARSHIP AND THOUGHT LEADERSHIP FOOTPRINT

Faculty Research and Publications

IWU faculty contribute prolifically to scholarship across disciplines. The University's Lumen Research Institute has produced interdisciplinary publications on education, mentoring, and the intersection of faith and scholarship.

Current faculty members have authored numerous books across diverse fields, demonstrating the breadth and depth of scholarly engagement at IWU. Todd Ream and Jerry Pattengale co-authored "The Anxious Middle: Planning for the Future of the Christian College," published by Baylor University Press in 2023, while Miranda Zapor Cruz authored "Faithful Politics: Ten Approaches to Christian Citizenship and Why It Matters," published by IVP Academic in 2024. Faculty regularly publish in leading outlets. Lanta Davis has contributed to Christianity Today, Smithsonian Magazine, and Plough. Jason Runyan has published in Scientific Reports, Anne Greeley in The Burlington Magazine, and Logan Hoffman in Plough.

Faculty members regularly publish in prestigious outlets, with Lanta Davis contributing to Christianity Today, Smithsonian Magazine, and Plough, while Jason Runyan has published in Scientific Reports, Anne Greeley has contributed to The Burlington Magazine, and Logan Hoffman has published in Plough.

Thought Leadership in Public Discourse

IWU faculty serve as thought leaders in national conversations. For example, Warren Rogers led C-SPAN's American History TV program "Robert Oppenheimer's Legacy," which featured Pulitzer Prize-winning author Kai Bird and Washington

Post reporter Jada Yuan, establishing him as a recognized expert on nuclear energy history and policy. Similarly, Nathan Fayard appeared on multiple episodes of The C.S. Lewis Podcast, demonstrating the University's influence in literary and theological discourse.

Arts and Creative Scholarship

The Division of Music, Theatre, and Arts has presented 157 on-campus concerts, recitals, and productions from Fall 2022 through Spring 2025, showcasing the University's vibrant creative life. Major productions included G.F. Handel's *Messiah* in fall 2022, *Beauty and the Beast* in spring 2023, a Jazz Ensemble performance with renowned artist Cyrus Chestnut in fall 2023, the New Marion Easter Pageant in collaboration with the Grant County community in spring 2024, and *Everlasting Light: Singing the Story of Christmas*, collaborating with the Museum of the Bible, PraiseCharts, and the Gospel Music Awards in December 2024.

Faculty achievements in the creative arts demonstrate international recognition and impact. Dr. Tammie Huntington collaborated on the production of new opera "A House Divided" with American composer Phillip Seward, while Dr. Todd Williams gained national recognition through performances including sponsorship by Jazz at Lincoln Center. Dr. Phoenix Park-Kim has performed internationally in Indianapolis, Florida, Utah, and Spain, and Dr. Daniel Lin has participated in international performances, lectures, and competitions in Serbia, Australia, Switzerland, Ireland, and Hawaii.

Visual arts faculty have also gained recognition. Daniel Hall was commissioned by the mayor of Piancastagnaio, Italy, to create a prize banner for the annual Palio di Piancastagnaio, becoming the first non-Italian artist believed to receive this honor. Henrik Soderstrom collaborated with design students and visiting author Margaret Peterson Haddix to create an immersive reading space at the Marion Public Library, demonstrating the integration of academic work with community benefit.



7.3

WORKFORCE DEVELOPMENT, INNOVATION LEADERSHIP, AND GLOBAL SERVICE

Talent and Workforce Development Solutions

IWU has positioned itself as a regional leader in workforce development through innovative programs designed to meet evolving industry needs. The University's comprehensive approach addresses three critical areas that align with current workforce challenges and future economic needs.

In connecting employers to skilled workers, IWU operates Blazing Academy (formerly Eleven-Fifty Academy, a coding and cybersecurity bootcamp), an award-winning coding and cybersecurity bootcamp providing intensive six-month programs designed to rapidly prepare students for technology careers. The Talent Ladder Initiative creates partnerships with tech accelerators like Skillstorm, offering certification in high-demand technologies including Salesforce, Amazon Web Services, and Pega. The University also provides online cybersecurity certificates that equip students for careers in IT Support, Cloud Support, and Cybersecurity Analysis, addressing the critical shortage of cybersecurity professionals in the workforce.

The University's commitment to eliminating barriers to the workforce manifests through the Bridge Initiative, which creates partnerships with organizations across the United States to provide affordable, flexible education solutions. Military-aligned programs offer specialized degree pathways for military personnel and veterans, maximizing military experience as college credit to accelerate degree completion. The innovative Mobile Career Lab provides proactive outreach to marginalized communities, offering strength assessments, goal mapping,

and customized career planning to individuals who might otherwise lack access to higher education resources.

To equip skilled workers for the future, IWU offers Leadership by Design, a comprehensive leadership development program serving organizations from supervisory to C-suite levels. The Coaching Corps provides professional coaching services delivered through regional centers in Indianapolis and Kokomo, while the Prison Education Program creates a partnership with the Indiana Department of Correction to provide for-credit courses contributing to an Essential Business Practices Certificate, addressing recidivism through education.



Innovation in Educational Delivery

IWU's commitment to innovation is evident in its approach to educational delivery through three operational units: IWU-Marion serving as the residential campus, IWU-National & Global providing online and regional center programs, and Wesley Seminary focusing on Christian leadership development. This structure allows the university to serve diverse student populations while maintaining educational quality and institutional coherence.

The university optimizes educational accessibility through credit transfer policies that allow students to transfer up to 90 of 120 required credit hours toward bachelor's degrees, significantly reducing time to degree completion and educational costs. Competency-based programs like the Transition to Teaching program allow candidates to work at their own pace, accommodating working professionals and non-traditional students. Industry partnerships, exemplified by collaboration with Ivy Tech Community College, create seamless pathways from associate's to bachelor's degrees, eliminating traditional barriers between educational institutions.



Global Service and Educational Outreach

IIW's impact extends globally while strengthening regional capabilities through international engagement. Between 2022 and 2025, the **university mobilized 504 learners to 34 countries through various programs** that enhance both global understanding and regional economic competitiveness. These programs included **157 participants in travel classes** featuring faculty-led academic courses; **146 participants in global service** learning through service and ministry-oriented mission trips; **29 participants in semester-long immersive study abroad experiences**; **19 participants in cross-cultural student teaching gaining international professional experience**; and **approximately 100 participants** in nursing global clinics providing clinical service globally. These international programs and service trips generate enhanced cultural competency of the regional workforce and international partnerships.

7.4

ANCHORING THE REGION'S ECONOMIC VITALITY

Research and Innovation Ecosystem

IWU contributes to the regional knowledge economy through applied research that addresses regional challenges, technology transfer facilitating collaboration between academic programs and local industry, professional development through continuing education and certification programs for working professionals, and entrepreneurship support including business incubation and startup mentoring through academic programs.

The University serves as a critical anchor for human capital development in Grant and Marion Counties, and central Indiana. Many alumni remain in the region after graduation, contributing to the local professional workforce with advanced skills and leadership capabilities. Graduates frequently assume leadership roles in regional organizations, creating a pipeline of educated leaders who understand both local needs and broader economic trends. Alumni networks facilitate business development and collaboration, while graduates serve on local boards, commissions, and civic organizations, multiplying the university's impact throughout the community.

Future-Oriented Strategic Initiatives

IWU continues developing programs that address future workforce needs through emerging initiatives. The School of Integrated Health provides interprofessional education preparing health care professionals for collaborative practice, addressing the evolving nature of health care delivery. Aviation programs address the national pilot shortage through flexible, affordable flight training partnerships, while advanced manufacturing programs support Indiana's manufacturing economy. The continued

expansion of technology and cybersecurity programs ensures the regional workforce remains competitive in the digital economy.

The University's partnership strategy continues evolving to address emerging community needs through health care partnerships with regional health care systems, economic development collaboration with regional economic development organizations, educational consortiums with other educational institutions to maximize regional impact, and faith-based community engagement that leverages the university's Christian identity to address social challenges.

Through comprehensive scholarship, thought leadership, and innovation initiatives, IWU demonstrates its commitment to serving as both an educational institution and a catalyst for regional economic and social vitality. The University's unique integration of academic excellence, practical workforce development, and faith-based values positions it as an indispensable asset to Indiana, contributing not only to immediate economic impact but also to long-term community resilience and prosperity.



AGGREGATE ECONOMIC AND FISCAL IMPACTS

8.1

AGGREGATE ANNUAL ECONOMIC IMPACT BY GEOGRAPHIC LOCATION

IWU's aggregate economic impact comes from its direct, indirect, and induced effects across four categories of economic activity. In total, these impacts represent the regional and statewide economic value of the University. **Statewide, IWU generates more than \$649 million in economic impact, supporting 3,510 full-time jobs and about \$215 million in employee earnings (Figure 8.3).**

In Grant County, total output is about \$231 million, supporting 1,420 jobs and \$90 million in employee compensation (Figure 8.1). In Marion County, total output is \$117 million, supporting 520 jobs with almost \$39 million in employee earnings (Figure 8.2).

\$649 MILLION IN ECONOMIC IMPACT ACROSS INDIANA, supporting 3,510 jobs and generating \$215 million in employee earnings.
\$231 MILLION TOTAL OUTPUT IN GRANT COUNTY, supporting 1,420 jobs and providing nearly \$90 million in employee compensation.
\$117 MILLION TOTAL OUTPUT IN MARION COUNTY, supporting 520 jobs and generating almost \$39 million in employee earnings.



FIGURE 8.1
ESTIMATED AGGREGATE ECONOMIC IMPACT TO GRANT COUNTY, BY IMPACT CATEGORY

ECONOMIC IMPACT	OPERATIONS	CAPITAL	ANCILLARY SPEND	WAGE PREMIUM	TOTAL
TOTAL OUTPUT (\$M)	\$158.3	\$25.6	\$20.3	\$26.3	\$230.5
TOTAL EMPLOYMENT (FTE)	860	180	230	150	1,420
EMPLOYEE COMPENSATION (\$M)	\$71.3	\$7.9	\$3.0	\$7.5	\$89.7

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

FIGURE 8.2
ESTIMATED AGGREGATE ECONOMIC IMPACT TO MARION COUNTY, BY IMPACT CATEGORY

ECONOMIC IMPACT	OPERATIONS	CAPITAL	ANCILLARY SPEND	WAGE PREMIUM	TOTAL
TOTAL OUTPUT (\$M)	\$37.1	\$0.7	\$4.5	\$74.9	\$117.1
TOTAL EMPLOYMENT (FTE)	150	0	20	350	520
EMPLOYEE COMPENSATION (\$M)	\$12.9	\$0.2	\$1.0	\$24.5	\$38.6

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

FIGURE 8.3
ESTIMATED AGGREGATE ECONOMIC IMPACT TO INDIANA, BY IMPACT CATEGORY

ECONOMIC IMPACT	OPERATIONS	CAPITAL	ANCILLARY SPEND	WAGE PREMIUM	TOTAL
TOTAL OUTPUT (\$M)	\$250.6	\$30.9	\$32.4	\$335.4	\$649.4
TOTAL EMPLOYMENT (FTE)	1,280	200	310	1,720	3,510
EMPLOYEE COMPENSATION (\$M)	\$102.9	\$9.2	\$5.6	\$97.1	\$214.8

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025)

8.2

AGGREGATE TAX REVENUE IMPACT

Economic impacts generate tax revenues that fund essential public services and education. Although IWU is tax-exempt, it still generates significant tax revenue. The University generates substantial tax revenue for Indiana through

annual operations, capital investments, student and visitor spending, and the higher household earnings of alumni. **Across the four categories analyzed, IWU generates about \$19 million in state tax revenue each year (Figure 8.4).**

FIGURE 8.4
ESTIMATED AGGREGATE TAX REVENUE IMPACT TO STATE OF INDIANA, BY IMPACT CATEGORY (\$M)

TAX IMPACT	OPERATIONS	CAPITAL	ANCILLARY SPEND	WAGE PREMIUM	TOTAL
INCOME TAX	\$1.81	\$0.17	\$0.10	\$9.37	\$11.45
SALES TAX	\$1.18	\$0.13	\$0.38	\$4.28	\$5.98
BUSINESS TAX	\$0.15	\$0.02	\$0.05	\$0.54	\$0.75
LODGING TAX			\$0.45		\$0.45
TOTAL TAX IMPACT	\$3.14	\$0.32	\$0.98	\$14.19	\$18.63

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025); State of Indiana (2025)

8.3

LOOKING AHEAD

IWU's Momentum Plan, an \$85 million investment to be completed by Fall 2029, positions the University for growth and expanded economic impact in Grant County, Marion County, and across Indiana. The strategic plan's three priorities—Innovative Educational Pathways, Collaborative Strategic Partnerships, and Fully Engaged People—will strengthen IWU's role as an economic catalyst by addressing regional workforce needs and community challenges. Key projects—including the Westminster Wildcats Early Learning Academy, Vocational Apprenticeship Program, and Technology and Health Care initiatives—will create new revenue streams, attract students and families, and establish IWU as a leader in

addressing societal needs such as child care access and workforce development.

Along with infrastructure projects like the new arena and Hospitality Center, these initiatives are expected to amplify IWU's economic impact by boosting output, jobs, and tax revenue while reinforcing its role as an anchor institution. As IWU pursues its mission to change the world by equipping and sending transformational leaders, the Momentum Plan will expand the University's economic and social contributions, creating lasting community benefits and new models for faith-based higher education's role in regional development.

8.4

CONCLUSION

IWU stands at the intersection of faith, education, and enterprise, serving as both an academic leader and a catalyst for economic growth. Its mission extends beyond classrooms, producing measurable benefits for Grant County, Marion County, and Indiana. **With an annual economic impact of more than \$649 million, the institution supports 3,500 jobs and generates nearly \$19 million in state tax revenue.** For every dollar Indiana invests, nearly two dollars are returned.

Four drivers shape this impact. Annual operations sustain local economies through jobs, payroll, and procurement. Capital investments create lasting infrastructure and support industries. Student and visitor spending strengthens communities by fueling businesses. **Alumni earn higher wages, producing more than \$335 million in additional economic activity statewide each year.** Together, these drivers show IWU's role as an anchor institution that supports families, strengthens businesses, and elevates quality of life.

This impact also reflects a Christ-centered mission. The university contributes through faculty scholarship, cultural programming, service learning, and partnerships that extend education's reach. By opening facilities to residents, providing millions in unfunded aid, and engaging in initiatives, IWU affirms its commitment to the common good.

The future promises growth. With expanding programs, stronger workforce partnerships, and a focus on innovation and access, the institution is positioned to meet new challenges. Grounded in mission and vision, IWU will remain a catalyst for prosperity in Indiana while preparing transformational leaders who change the world.



APPENDIX A

INPUT-OUTPUT METHODOLOGY

In an interconnected economy, every direct dollar spent generates two spillover impacts:

- First, some amount of the proportion of that expenditure that goes to the purchase of goods and services gets circulated back into an economy when those goods and services are purchased from local vendors. This represents what is known as the **indirect effect** and reflects the fact that local purchases of goods and services support local vendors, who in turn require additional purchasing with their own set of vendors.
- Second, some amount of the proportion of that expenditure that goes to labor income gets circulated back into an economy when those employees spend some of their earnings on various goods and services. This represents what is known as the **induced effect** and reflects the fact that some of those goods and services will be purchased from local vendors, further stimulating the economy.

To model the impacts resulting from the direct expenditures of IWU, ESI developed a customized economic impact model using IMPLAN's input/output modeling system. Utilizing an industry standard approach, IMPLAN's input/output modeling system allows users to assess the economic and job creation impacts of industry-based events and public policy changes within a county or its surrounding area. IMPLAN has developed a social accounting matrix (SAM) that accounts for the flow of commodities through economics. From this matrix, IMPLAN has developed a social accounting matrix (SAM) that tracks the flow of commodities through the economy. These values not only establish the types of goods and services supported by an industry or institution, but also the high level at which they are acquired locally. This assessment determines the multiplier basis for the local and

regional models created in the IMPLAN modeling system. IMPLAN takes these multipliers and divides them into 528 industry categories in accordance with the North American Industrial Classification System (NAICS) codes.

Explanation of Multipliers⁸

The use and application of multipliers are intuitive. At their core, multipliers measure how two inputs are linked in producing an output. The result of the equation generates a multiplier that is broken down into direct, indirect, and induced effects. In a generalized example: if the multiplier for good X to good Y is 3, then the direct effect of good X on Y is 1, with indirect and induced effects of 2. Essentially, every unit of good X supports 2 units of good Y.

When implemented on a large complex scale, such as that of the US economy or any subsection of it, multiplier effects across industries can be complicated. However, the same general concept comes into play. Each industry has largely different and varied inputs into other industries. The quantity of the output is largely decided by the scale and efficiency of the industries involved. As a result, the sum of those inputs equates to an output product plus a value added/component. By arranging these inputs and outputs by industry in a matrix and performing some algebra to find the Leontief inverse matrix, each industry's effect on final demand can be estimated. Additionally, the direct, indirect, and induced effects can also be determined. Direct effects include direct purchases for production, indirect effects include expenses during production, and induced effects concern the expenditures of employees directly involved with production. Using building construction as an example, the direct effects would include materials, brick, steel, and mortar;

⁸Lahr, Michael. "Input-Output Analysis: Technical Description and Application." Rutgers University Edward J. Bloustein School of Planning and Public Policy.

the indirect effects would involve the steel fabrication and concrete mixing; and the induced effects would consider purchases by construction workers using their wages. While impacts vary in size, each industry has rippling effects throughout the economy. By using an input-output model, these effects can be more accurately quantified and explained.

IMPLAN is one of several popular choices for regional input-output modeling. Each system has its own nuances in establishing proper location coefficients. IMPLAN uses a location quotient to determine its regional purchase coefficient (RPC). This represents the proportion of demand for a good that is filled locally; this assessment helps determine the multiplier for the localized region. Additionally, IMPLAN also accounts for inter-institutional transfers (e.g., firms to households, households to the government, etc.) through its social account matrix (SAM) multipliers. IMPLAN takes the multipliers and divides them into industry categories in accordance with the North American Industrial Classification System (NAICS) codes, allowing a comprehensive breakdown of a region's multipliers by industry to be shown.

GLOSSARY OF TERMS FOR INPUT/OUTPUT MODELS

MULTIPLIER EFFECT:

The notion that initial outlays have a ripple effect on a local economy, to the extent that direct output leads to indirect and induced output.

ECONOMIC IMPACTS:

Total expenditures, employment, and labor income generated.

TAX REVENUE IMPACTS:

Local and/or state tax revenues generated.

DIRECT OUTPUT:

Initial outlays usually associated with the project or activity being modeled; examples: one-time upfront construction and related expenditures associated with a new or renovated facility; annual expenditures associated with ongoing facility maintenance and/or operating activity.

DIRECT EMPLOYMENT:

The number of annual jobs associated with direct output (including full- and part-time employment).

DIRECT LABOR INCOME:

The salaries and wages earned by employees, contractors, and proprietors as part of the direct output.

INDIRECT OUTPUT:

Indirect and induced outlays resulting from the direct output; examples: vendors increasing production to meet new demand associated with the direct output, workers spending direct labor income on various purchases within the local economy.

INDIRECT/INDUCED EMPLOYMENT:

The number of annual jobs associated with indirect/induced output (including full- and part-time employment).

INDIRECT LABOR INCOME:

The salaries and wages earned by employees, contractors, and proprietors as part of the indirect output.

TOTAL OUTPUT:

The sum of direct output and indirect output.

TOTAL EMPLOYMENT:

The sum of direct employment and indirect employment.

TOTAL LABOR INCOME:

The sum of direct labor income and indirect labor income.

APPENDIX B

ANCILLARY SPENDING IMPACT METHODOLOGY

Ancillary spending represents expenditures by IWU students and visitors that are captured by local merchants rather than by the institution itself.⁹ This spending (referred to as “ancillary” throughout this report) is therefore additive to the other categories of direct activity (operations, capital expenditures, and wage premium) estimated in this report.

Student Spending

IWU provided the total number of students enrolled by degree type, and residential location. Based on IWU financial aid data concerning

estimates of annual student budgets—and when necessary, making conservative estimates—spending profiles were developed for four major spending categories: food, rent, transportation, and retail.

Figures B.1 to B.5 present the spending profile for each student by degree type, based on their residential status. The spending profiles exclude any spending directly to the university such as room and board for the on-campus students.

⁹Spending that accrues to Indiana Wesleyan University, such as student tuition and on-campus room and board, or event revenue, becomes operating revenue for the university. Therefore, its impact is already captured within the ongoing operations section of this analysis and must be excluded from this category to ensure that impact categories are non-overlapping.

FIGURE B.1
ANCILLARY SPENDING PER UNDERGRADUATE STUDENT, BY STUDENT TYPE AND EXPENSE CATEGORY

EXPENSE	ON CAMPUS	OFF-CAMPUS	COMMUTER	TOTAL
ROOM	\$0	\$4,219	\$0	\$4,219
BOARD	\$200	\$2,813	\$1,466	\$4,478
TRAVEL	\$494	\$1,110	\$1,110	\$2,714
MISC. RETAIL	\$2,906	\$2,906	\$2,906	\$8,718
TOTAL	\$3,600	\$11,048	\$5,482	\$20,130

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025); State of Indiana (2025)

FIGURE B.2
ANCILLARY SPENDING PER GRADUATE STUDENT, BY STUDENT TYPE AND EXPENSE CATEGORY

EXPENSE	ON CAMPUS	OFF-CAMPUS	COMMUTER	TOTAL
ROOM	\$0	\$4,219	\$0	\$4,219
BOARD	\$200	\$2,813	\$1,466	\$4,478
TRAVEL	\$972	\$1,110	\$1,110	\$3,192
MISC. RETAIL	\$1,314	\$2,906	\$2,906	\$7,126
TOTAL	\$2,486	\$11,048	\$5,482	\$19,016

Source: IMPLAN (2023); Econsult Solutions, Inc. (2025); State of Indiana (2025)

FIGURE B.3
ANCILLARY SPENDING PER UNDERGRADUATE STUDENT, BY STUDENT TYPE, EXPENSE CATEGORY, AND GEOGRAPHY (\$M)

GRANT COUNTY			MARION COUNTY			REST OF INDIANA		
	ON-CAMPUS	OFF-CAMPUS	ON-CAMPUS	OFF-CAMPUS	COMMUTER	ON-CAMPUS	OFF-CAMPUS	COMMUTER
ROOM	\$0.0	\$1.7	\$0.0	\$0.0	\$0.5	\$0.0	\$0.0	\$0.0
BOARD	\$0.3	\$1.0	\$0.1	\$0.0	\$0.3	\$0.0	\$0.0	\$0.1
TRAVEL	\$0.2	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1
MISC. RETAIL	\$4.2	\$0.9	\$0.2	\$0.0	\$0.3	\$0.0	\$0.7	\$0.3
TOTALS	\$4.7	\$3.8	\$0.3	\$0.0	\$1.1	\$0.0	\$0.8	\$0.5

Source: IWU (2025), Econsult Solutions, Inc. (2025)

FIGURE B.4
ANCILLARY SPENDING PER GRADUATE STUDENT, BY STUDENT TYPE, EXPENSE CATEGORY, AND GEOGRAPHY (\$M)

GRANT COUNTY			MARION COUNTY			REST OF INDIANA		
	ON-CAMPUS	OFF-CAMPUS	ON-CAMPUS	OFF-CAMPUS	COMMUTER	ON-CAMPUS	OFF-CAMPUS	COMMUTER
ROOM	\$0.0	\$1.7	\$0.0	\$0.0	\$0.5	\$0.0	\$0.0	\$0.0
BOARD	\$0.3	\$1.0	\$0.1	\$0.0	\$0.3	\$0.0	\$0.0	\$0.1
TRAVEL	\$0.2	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0
MISC. RETAIL	\$4.2	\$0.9	\$0.2	\$0.0	\$0.3	\$0.0	\$0.7	\$0.3
TOTALS	\$4.7	\$3.8	\$0.3	\$0.0	\$1.1	\$0.0	\$0.8	\$0.5

Source: IWU (2025), Econsult Solutions, Inc. (2025)

Annual ancillary spending profiles created for each student are combined with the total number of students enrolled (received from the University), to generate the aggregate annual ancillary spending by IWU students within Grant County, Marion County, and the Rest of Indiana.

FIGURE B.5
ESTIMATED AGGREGATE ANCILLARY SPEND, BY EXPENSE CATEGORY, AND GEOGRAPHY (\$M)

CATEGORY	RESIDING IN GRANT COUNTY	RESIDING IN MARION COUNTY	SPENDING IN REST OF INDIANA	TOTAL
RENT	\$2.2	\$1.0	\$0.0	\$3.2
FOOD	\$1.7	\$0.6	\$0.3	\$2.6
MISC. RETAIL	\$0.4	\$0.1	\$0.2	\$0.7
TRAVEL	\$5.5	\$0.5	\$1.2	\$7.2
TOTAL	\$9.8	\$2.2	\$1.6	\$13.7

Source: IWU (2025), Econsult Solutions, Inc. (2025)

Visitor Spending Profiles

Spending profiles were developed by visit type to reflect that visitor spending patterns vary based on point of origin (local, regional, or overnight), reason for visit, and other factors. Unique spending patterns were estimated for each visitor type using available proxy data on national travel trends and local hotel rates. Where no proxy data is available, conservative assumptions are used.

Estimates of annual guests to the University, by visitor type, were provided by IWU; and where needed, ESI made assumptions on the visitor type based on information provided for similar event types.

FIGURE B.6
ESTIMATED TOTAL VISITORS TO IWU BY EVENT TYPE AND VISITOR TYPE

EVENT TYPE	LOCAL	DAY TRIP	OVERNIGHT	TOTAL VISITORS
ALUMNI	11	38	23	72
OTHER	378	589	3,788	4,754
HOMECOMING	97	116	195	408
GRADUATION	500	2,250	2,250	5,000
ATHLETICS	5,108	16,732	9,219	31,059
PROSPECTIVE STUDENTS	692	4,061	6,998	11,750
CONFERENCE	4,439	6,782	6,791	18,011
SEMINARY	0	24	0	24
TOTAL VISITORS	11,224	30,591	29,263	71,078

Source: IWU (2025), Econsult Solutions, Inc. (2025)

Annual spending profiles were created for four major ancillary spending categories – lodging, food, transportation, and retail, by visitor type, and combined with total estimated number of guests to calculate the aggregate annual ancillary

spending by guests visiting IWU. Figures B.7 to B.10 present estimated annual ancillary spending by IWU guests within Grant County, Marion County, and the Rest of Indiana.

FIGURE B.7
ESTIMATED AGGREGATE ANCILLARY SPEND BY VISITORS TO IWU IN GRANT COUNTY, BY VISITOR TYPE (\$M)

CATEGORY	LOCAL	DAY TRIP	OVERNIGHT	TOTAL
HOTEL	\$0.0	\$0.0	\$3.0	\$3.0
FOOD	\$0.1	\$0.9	\$2.2	\$3.1
RETAIL	\$0.1	\$0.6	\$0.8	\$1.5
TRANSPORTATION	\$0.1	\$0.5	\$1.1	\$1.6
TOTAL SPEND	\$0.3	\$2.0	\$7.0	\$9.3

Source: IWU (2025), Econsult Solutions, Inc. (2025)

FIGURE B.8
**ESTIMATED AGGREGATE ANCILLARY SPEND BY VISITORS TO IWU IN MARION COUNTY,
 BY VISITOR TYPE (\$M)**

CATEGORY	LOCAL	DAY TRIP	OVERNIGHT	TOTAL
HOTEL	\$0.0	\$0.0	\$0.3	\$0.3
FOOD	\$0.0	\$0.1	\$0.2	\$0.3
RETAIL	\$0.0	\$0.1	\$0.1	\$0.2
TRANSPORTATION	\$0.0	\$0.1	\$0.1	\$0.2
TOTAL SPEND	\$0.1	\$0.3	\$0.6	\$1.0

Source: IWU (2025), Econsult Solutions, Inc. (2025)

FIGURE B.9
**ESTIMATED AGGREGATE ANCILLARY SPEND BY VISITORS TO IWU IN REST OF INDIANA,
 BY VISITOR TYPE (\$M)**

CATEGORY	LOCAL	DAY TRIP	OVERNIGHT	TOTAL
HOTEL	\$0.0	\$0.0	\$0.0	\$0.0
FOOD	\$0.0	\$0.1	\$0.0	\$0.1
RETAIL	\$0.0	\$0.1	\$0.0	\$0.1
TRANSPORTATION	\$0.0	\$0.0	\$0.0	\$0.1
TOTAL SPEND	\$0.1	\$0.2	\$0.0	\$0.3

Source: IWU (2025), Econsult Solutions (2025)

FIGURE B.10
ESTIMATED AGGREGATE ANCILLARY SPEND BY VISITORS TO IWU, BY GEOGRAPHY (\$M)

CATEGORY	SPENDING IN GRANT COUNTY	SPENDING IN MARION COUNTY	SPENDING IN REST OF INDIANA	TOTAL
HOTEL	\$3.0	\$0.3	\$0.0	\$3.2
FOOD	\$2.8	\$0.3	\$0.5	\$3.6
RETAIL	\$1.2	\$0.2	\$0.5	\$1.8
TRANSPORTATION	\$1.0	\$0.1	\$0.8	\$1.9
TOTAL SPEND	\$8.0	\$0.8	\$1.7	\$10.5

Source: IWU (2025), Econsult Solutions (2025)



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