# Friars Forever

## The Economic and Social Impact of Providence College Athletics

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# Executive Summary

Host to more than 100 athletics events over the course of a year, the Providence College Friars draw thousands of visitors and alumni to Providence and Rhode Island on an annual basis. As a result, Providence College Athletics has grown to become an important component of the Rhode Island economy, anchoring Providence as an economically vibrant destination. In addition to supporting the Friar student-athletes, Providence College Athletics is an essential component of the city's economic success – annually supporting millions in economic activity and hundreds of jobs in key industries.

**TOTAL ANNUAL ECONOMIC IMPACT**

| PROVIDENCE | RHODE ISLAND |
|---|---|
| $65.9 million | $100.3 million |
| 450 jobs | 630 jobs |

**$24 million** annually in local economic impact supported by visitor spending associated with Friars Men's Basketball events

**#1 in Community Service Hours in the Big East Conference**

**400,000** visitors attend Providence College Athletics events annually

**$7 million in 2023 alumni giving to Providence College Athletics**

# Table of Contents

1. Introduction ..... 5
1.1. Report Purpose ..... 5
1.2. About Providence College Athletics ..... 5
1.3. Economic and Fiscal Impact Modeling ..... 6
1.4. Geographies of Interest ..... 7
1.5. Providence College Athletics as a Local and Statewide Economic Engine ..... 7
2. Impact from Direct Spending of Providence College Athletics ..... 9
2.1. Section Overview ..... 9
2.2. Direct Spending on Annual Operating Expenditures ..... 9
2.3. Direct Spending on Annual Capital Investments ..... 10
2.4. Economic Impact from Direct Spending ..... 10
2.5. Industry Distribution of Economic Impact from Direct Spending ..... 11
2.6. Tax Revenue Impact from Direct Spending ..... 12
3. Impact from Visitor Spending Associated with Providence College Athletics Events ..... 14
3.1. Section Overview ..... 14
3.2. Visitor Categories and Spending Profiles ..... 14
3.3. Aggregate Visitation to Providence College Athletics' Ticketed Sporting Events ..... 15
3.4. Aggregate Visitation to Providence College Athletics' Non-Ticketed Sporting Events ..... 17
3.5. Aggregate Visitor Spending Associated with Providence College Athletics ..... 18
3.6. Aggregate Economic Impact from Visitor Spending Associated with Providence College Athletics ..... 19
3.7. Industry Distribution of Economic Impact from Visitor Spending ..... 20
3.8. Tax Revenue Impact from Visitor Spending ..... 21
4. Impact from Additional Ancillary Spending ..... 23
4.1. Section Overview ..... 23
4.2. Impact from Spending on Licensed Merchandise ..... 23
4.3. Impact from Spending on Broadcasted or Streamed Media Buys ..... 24
4.4. Impact from Name, Image, and Likeness ..... 26
5. Providence College Athletics' Campus and Community Impacts ..... 28
5.1. Section Overview ..... 28
5.2. Gains from On-Court Success and Reputational Enhancement ..... 28
5.3. The Role of Athletics in College Fundraising ..... 29

5.4. Contributions to Social Cohesion and Connectivity within the Friar Community ..... 30
5.5. Providence College Athletics' Commitment to Community Service ..... 31
6. Conclusion ..... 32
6.1. Summary of Economic Impacts ..... 32
6.2. Return on Investment for Providence College ..... 32
6.3. Providence College Athletics' Broader Return on Investment ..... 33
Notable Providence College Athletics Alumni | Champion Citizens and Athletes ..... 34
Appendix A ..... 35
Report Methodology ..... 35
Economic and Tax Revenue Impact Models ..... 36
Gameday Visitor Spending Survey ..... 38
Visitor Spending ..... 38

# Introduction

## 1.1. Report Purpose

The purpose of this report is to evaluate the economic impact supported by the Providence College Friars Athletics Department ("Providence College Athletics") within the city of Providence and the state of Rhode Island.

As host to many competitive athletics events over the course of a year, the Friars draw thousands of visitors and alumni to Providence and Rhode Island. As a result, Providence College Athletics has grown to become an important component of the Rhode Island economy, anchoring Providence as an economically vibrant destination. This report will articulate impact in terms of economic output, jobs supported, and tax revenues supported from the Providence College Athletics' annual operations and capital investments, as well as from the visitors that travel to Providence to enjoy Friars games and/or other affiliated events.

In addition to the economic benefits supported by the Friars, there are several broader societal impacts to which the Friars contribute. Providence College remains deeply rooted in its founding principle, Veritas (or Truth in Latin), which is reinforced through the Athletics program and college's commitment to working closely with the local Providence community. The confluence of service initiatives engaged in by Providence College Athletics and its student-athletes cultivate and strengthen the cultural fabric of Providence and Rhode Island. As a flagship and brand ambassador for Providence College on the national stage, the Friars help amplify the impact and reach of Providence College as well as its dedicated alumni network.

## 1.2. About Providence College Athletics

Founded in 1917 by Dominican Friars, Providence College is a Catholic four-year college of the Liberal Arts and sciences with an undergraduate enrollment of approximately 4,800 students. A founding member of the original Big East Conference, Providence College Friars are a Division I institution with a long history of academic and athletic success. Now a member of the re-constituted Big East Conference and the Hockey East Association, the Friars have teams that compete in 19 Division I sports, including Men's and Women's Basketball and Men's and Women's Ice Hockey[1], represented by approximately 400 student-athletes. In 2022, Providence College President Reverend Kenneth R. Sicard O.P. named Steve Napolillo, Providence College Class of 1998, as the College's Vice President and Director of Athletics.

> *"As Athletic Director, I get to see the impact of our student athletes and staff have on the College, Providence, and Rhode Island. There are great days ahead for Friartown as we continue to push for excellence each day under the mantra 'Purpose with Passion'."*
>
> *- Providence College Vice President and Director of Athletics Steve Napolillo '98*

[1] The original Big East Conference was founded in 1979. In 2013, several schools from the conference – inclusive of Providence – left the conference and retained the Big East Conference name in forming a new NCAA Division I Athletic Conference. Providence College Men's and Women's Ice Hockey teams compete in the Hockey East Association.

The Friars have several on-campus facilities that host both athletic competitions and community events alike. This includes Alumni Hall; Canavan Sports Medicine Center; Chapey Field; Concannon Fitness Center; Glay Field; the Ruane Friar Development Center and Innovation Lab; Schneider Arena; Treacy Track at Hendricken Field; and Taylor Natatorium. In addition to these facilities, the Friars' Men's Basketball team competes off-campus at Amica Mutual Pavilion ("the AMP"), located in downtown Providence. Through Providence College Athletics, the AMP has hosted both the NCAA Men's Basketball Tournament games and the NCAA Men's Ice Hockey Tournament games in the past. Looking ahead, Providence College Athletics is set to host regional games of the NCAA Men's Basketball Tournament at the AMP in 2025.

## 1.3. Economic and Fiscal Impact Modeling

In writing this report, Econsult Solutions, Inc. (ESI) employed industry-standard economic modeling techniques to estimate the direct economic activity supported by Providence College Athletics. Economic impacts are the sum of direct activity attributable to Providence College Athletics – defined as either direct spending by the department on operations and capital activity, or ancillary spending drawn into the area by students and visitors – and the spillover impacts of that direct activity (see Figure 1.1). Within an interconnected economy, each dollar of direct expenditures generates multiple waves of spillover impacts through spending on goods and services purchased within a given region ("indirect impacts") as well as spending resulting from the labor income generated by the initial activity that ripples through the region ("induced impacts"). ESI used IMPLAN modeling software to estimate indirect and induced impacts and sums them with the direct activity to produce total economic impact. IMPLAN also estimates the number of jobs that are supported by the spillover impacts (indirect and induced impacts). For ease of comprehension, ESI converts these jobs into Full-Time Equivalent (FTE) jobs, and all jobs expressed in this report are FTE jobs.

ESI also created a custom fiscal impact model to translate economic impacts into their commensurate effect on local and state tax bases, to develop estimates of local and state tax revenues supported by Providence College Athletics. For additional details regarding ESI's economic and fiscal impact model methodology, please refer to the report's appendix.

Figure 1.1: Economic Impact Methodology




*Source: Econsult Solutions, Inc. (2024)*

## 1.4. Geographies of Interest

Because Providence College Athletics' impact is felt at various geographic levels, the report calculates economic impacts for the following geographies:

- The city of Providence
- The state of Rhode Island

The impact of Providence College Athletics will be greatest at the state level, since that geography is inclusive of where the direct expenditures occurred locally, as well as the surrounding counties in which spillover impact is supported. As such, the Rhode Island impact figures are inclusive of the Providence impact figures.

While much of Providence College Athletics' activity is tax-exempt because of the not-for-profit status of the institution, the economic impact it generates every year leads to tax revenue for the State of Rhode Island, and to a lesser extent, the City of Providence. Therefore, tax revenues generated from each modeled economic impact category were modeled for the state. Other jurisdictions, such as surrounding suburban towns and neighboring states, likely also benefit from tax revenues generated by Providence College Athletics events and activities, but these amounts are significantly smaller, and are not evaluated in this report.

## 1.5. Providence College Athletics as a Local and Statewide Economic Engine

As a competitive member of the Big East Conference, the Friars are an important part of the identity of and experience at Providence College. The department is also a driver of economic activity in Providence and Rhode Island – whose competitive and operational success has implications for the local employment base, regional industry sectors, and local and state tax revenue levels. This is largely because athletics – as a shared sub-industry of the larger industries of higher education and sports entertainment – represents a unique set of activities that take place locally but are enjoyed by a population of local fans and visitors that come from all over the country. This is especially true in Providence, where Providence College Athletics represents the largest local area athletics organization.

Sporting events and related activities draw people and dollars from outside the region in the form of out-of-town teams and fans, alumni and corporate donations, purchase of licensed merchandise, and media buys. The team spirit and community camaraderie threaded through athletic competition are a part of the value conferred upon students who attend Providence, whose shared experience in rooting for the school stays with them long after they leave Providence College. This experience creates lifelong connections that facilitate social and professional advancements and increases the likelihood of alumni connections with the College. Providence College Athletics ultimately acts as a platform by which Providence College, and by extension the local Providence area, enhances its reputation to the rest of the world. As such, it is useful to consider the range and scale of the Friars' economic contribution to Providence and Rhode Island, which is the primary focus of this report.

The sections of this report are organized to highlight those economic and societal impacts:

- **Section 2: Impact from Direct Spending of Providence College Athletics**
    - Annual operating expenditures and capital investments represent direct dollars spent by the Friars, which in turn have a multiplier effect at each geographic level. The first section of this report concerns the economic and fiscal impacts of Providence College Athletics, understanding their role as an employer and procurer of local services.

- **Section 3: Impact from Visitor Spending Associated with Providence College Athletics Events**
    - As noted, the Friars draw thousands of annual visitors to Providence. This section analyzes the impact of visitor spending associated with Providence College Athletics' events. To estimate this, ESI analyzed Providence College Athletics ticket data to develop spending profiles for relevant visitor archetypes. This analysis derives an estimated annual spending amount that yields supported economic impact attributable to Providence College Athletics.
- **Section 4: Ancillary Impacts Supported by Providence College Athletics**
    - Beyond the visitor spending drawn to campus by the Friars, there are three additional forms of ancillary spending impacts that Providence College Athletics can take credit for. The first is the purchase of Providence College-licensed merchandise in locations beside campus or at times other than when visitors are on campus for an event. The second is media buys associated with broadcasted or streamed Providence College Athletics events. The third is new student-athlete spending derived from NIL. These additional spending categories – which will be estimated in part using data from Providence College Athletics – represent additional spending that enriches the Rhode Island economy.
- **Section 5: Providence College Athletics' Campus and Community Impact**
    - Beyond the above-listed economic impact categories, there are several broader social benefits supported by Providence College Athletics which are examined at length in this section. The first is the reputational enhancement – to Providence College, Rhode Island, and to people affiliated with the Friars generally – that comes from the success of Providence College Athletics. Championships and on-the-field success drive economic activity (e.g., higher attendance and sale of merchandise), which is accounted for above, but they also increase interest in the College and state (as reflected in more applications and more fundraising for the College and more visitation and business activities for the state, for example). Secondly, Providence College Athletics represents a connecting force for students, staff, and alumni, both in the present and the future. This is important because this is the type of connective tissue – a common alma mater, shared team allegiances, and even shared rituals and vocabulary – that enhances one's social experiences, strengthens professional networks, and improves opportunity. Third, Providence College Athletics is increasingly seen as a force for good at the local level, as student-athletes and staff alike spend time on service initiatives that connect to and provide benefits for the local communities along with the leadership development that student-athletes receive that is brought back into the community.
- **Section 6: Conclusion**
    - The concluding section of the report summarizes the economic impacts and examines how they represent a return on the investment in Providence College Athletics. Broadly, this section speaks to how these positive economic and social impacts have immediate local benefit that far outweigh the cost of departmental investment.

# 2. Impact from Direct Spending of Providence College Athletics

## 2.1. Section Overview

As a Division I Athletics Department, Providence College Athletics is an economic engine for Providence and Rhode Island. The dollars that Providence College Athletics spends to host competitions and support its student-athletes has a multiplier effect that boosts the local and state economies. This section uses the industry standard input-output analysis to model information provided by Providence College Athletics that exhibits the average annual economic footprint imposed by their capital and operational expenditures. The section also describes the state-level tax implications – in the form of additional revenue for Rhode Island.

**Providence College Athletics' annual spending on operations and capital investments supports an estimated $54 million of economic activity in Rhode Island each year, supporting approximately 260 FTE jobs and $25 million in employee compensation for the state annually. Of that total impact, approximately $34 million supports Providence, providing 140 FTE jobs and $19 million in employee compensation.**

## 2.2. Direct Spending on Annual Operating Expenditures

The total economic impact is the sum of Providence College Athletics' expenditures on goods, services, staff, and material; the indirect impacts are the result of spending on goods and services from vendors within Providence or Rhode Island; and the induced impacts are the result of spending by employees in this supply chain who spend their salaries and wages locally on consumer goods and living expenses. In this way, Providence College Athletics' procurement of local good and services to support its student-athletes produces a downstream effect that leads to indirect spending by service providers when they spend on materials and other items necessary for their operation. Further, induced impacts are supported in the local and regional economy as employees of Providence College Athletics spend their salaries and wages locally.

Since economic impact relates largely to where expenditures occur, modeling inputs are reduced to expenses that are both functional and located in the impact geography. Providence College Athletics' total functional operating budget for FY 2024 is approximately $26 million. The revenue that supports this spending comes from ticket sales, sponsorships, conference revenue shares, multimedia and licensing royalties, facility rental income and donor support. However, for modeling purposes, accounting measures like Providence College Athletics' debt service costs are excluded because they do not represent additional spending that cycles through the Providence and Rhode Island economies, but rather, are an account of interest accrued on spending that has already taken place. The same can be said for team travel, as it largely is representative of spending that takes place outside of the Providence and Rhode Island economies. After these exclusions are removed the amount of direct spending within the economy is $24.8 million (see Figure 2.1).

Figure 2.1: Summary of Modeled Providence College Athletics Operating Expenditures ($M)[2]

| Category | Modeled? | Fiscal Year | Modeled Amount |
|---|---|---|---|
| All Salaries & Fringe Benefits | Yes | 2024 | $16.1 |
| Operational Expenses | Yes | 2023 | $8.7 |
| Debt Service | No | 2023 | --- |
| Team Travel | No | 2023 | --- |
| **Total Expenses** | | | **$24.8** |

*Source: Providence College Athletics (2024)*

## 2.3. Direct Spending on Annual Capital Investments

Capital investment in Providence College Athletics' facilities represents another direct spending category. These investments represent one-time costs that support the department's mission to build champion citizens, scholars, and athletes. Providence College Athletics' economic impact plays a unique and important role as a consistent driver of activity in the local construction industry. The spending pattern of a college athletics department's capital investments often ebbs and flows in coordination with years-long fundraising and alumni giving campaigns that facilitate major redevelopment efforts for campus facilities. To provide an illustrative example, the Ruane Friar Development Center was completed in 2018 – an approximately $40 million project that was supported and made possible by significant alumni donations.[3] In the past three years, though, the total sum of Providence College Athletics capital investments reached approximately $4 million (see Figure 2.2). ESI has modeled the FY2023 capital investments - $2.1 million – to conservatively represent capital spending in a typical year.

Figure 2.2: Providence College Athletics Capital Investments, FY21 – FY23 ($M)

| Fiscal Year | Capital Investment |
|---|---|
| 2023 | $2.1 |
| 2022 | $0.4 |
| 2021 | $1.3 |
| Modeled Capital Investment (FY2023) | $2.1 |

*Source: Providence College Athletics (2024)*

## 2.4. Economic Impact from Direct Spending

Together, Providence College Athletics has $26.9 million in direct modellable expenditures. As previously noted, the economic impacts supported by Providence College Athletics' direct spending stimulate business activity and support employment across a variety of sectors. These impacts are the product of direct expenditures made and the associated "spillover" effects from the subsequent indirect and induced spending. The effects from this cycle of activity ripple through the local and state economy, supporting local businesses and regional employment.

[2] The modeled numbers include both FY23 and FY24 figures. FY24 amounts have been used for salaries and fringe benefits, while FY23 amounts are representative of 2023's Fiscal Year To Date Activity, which represents a direct accounting of what was spent in a fiscal year rather than a fiscal year's budgeted amount for a particular line item – which often falls above or below the budgeted amount in real terms. The FY24 salary figure does not include amounts for undergraduate or graduate employment.

[3] For more information on the Ruane Friar Development Center, please see the subsection at the conclusion of this chapter.

The figure below (see Figure 2.3) displays the sum of annual economic impacts for Providence and Rhode Island, facilitated by Providence College Athletics operational expenditures and capital investments.

**In total, this direct spending generates approximately $55 million in economic activity within the Rhode Island economy each year, of which 63 percent takes place in and directly supports Providence's economy. This economic activity supports 260 jobs in the state economy, and 140 jobs in Providence.**

Figure 2.3: Aggregate Economic Impact from Direct Spending on Annual Operations and Capital Investments

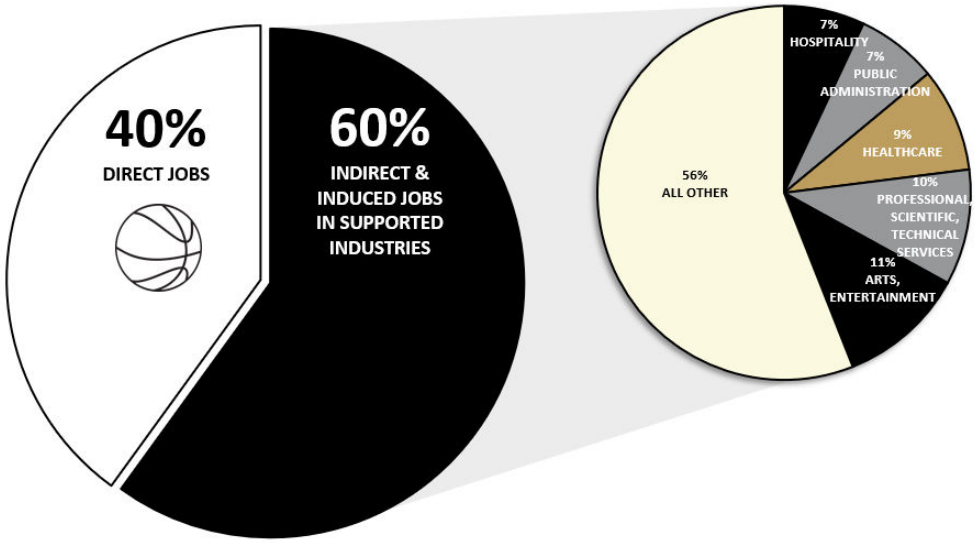
| Direct Spending Impacts | Providence | Rhode Island |
|---|---|---|
| Direct Output ($M) | $26.9 | $26.9 |
| Indirect & Induced Output ($M) | $7.4 | $27.6 |
| **Total Output ($M)** | $34.3 | $54.5 |
| **Annual Employment Supported (FTE)** | 140 | 260 |
| **Employee Compensation ($M)** | $19.0 | $24.8 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2022)*

## 2.5. Industry Distribution of Economic Impact from Direct Spending

While Providence College Athletics focuses its operations and capital investments on supporting their student-athletes, the impact of this spending goes beyond campus. Approximately 60 percent of the jobs generated by Providence College Athletics direct spending impact are in industries supported by the procurement of various goods and services into the local Providence and Rhode Island economies. These supported industries include industries like arts, entertainment, and recreation – which make up 11 percent of these "spillover" employment – and professional and technical services – which make up 10 percent (see Figure 2.4).

Figure 2.4: Industry Distribution of Statewide Employment Supported from Economic Impact of Annual Direct Spending[4]




*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2022)*

## 2.6. Tax Revenue Impact from Direct Spending

Although Providence College Athletics is a not-for-profit entity, its direct spending supports the Rhode Island tax base. The department's direct spending on operations and capital investments increases the state's tax base directly by employing staff – generating taxable income – and indirectly via spending by vendors and employees.[5]

**It is estimated that Providence College Athletics' annual direct spending supports approximately $2 million of tax revenue in Rhode Island (see Figure 2.5).**

Figure 2.5: Estimated Annual Tax Revenue Impact from Providence College Athletics' Direct Spending to the State of Rhode Island ($M)

| Tax Type | Tax Revenue Impact |
|---|---|
| Income | $1.3 |
| Sales | $0.4 |
| Business | $0.1 |
| Total | $1.8 |

*Source: Econsult Solutions, Inc. (2024), IMPLAN (2022), Rhode Island ACFR (2022)*

[4] The 'All Other' category aggregates the following industries: Agriculture and Forestry (NAICS 11); Mining, Oil and Gas Extraction (NAICS 21); Utilities (NAICS 22); Construction (NAICS 23); Manufacturing (NAICS 31); Wholesale Trade (NAICS 42); Retail Trade (NAICS 44); Transportation and Warehousing (NAICS 48); Information (NAICS 51); Finance and Insurance (NAICS 52); Real Estate (NAICS 53); Management of Companies (NAICS 55); Administrative Support (NAICS 56); Educational Services (NAICS 61); and Other Services (NAICS 81).

[5] While the direct spending of Providence College Athletics similarly has some indirect impact on supported tax revenues to the City of Providence, this amount is only a small component of the City's tax revenue – which is derived mostly from property taxes, rather than personal income, sales, or business activity.

## FACILITY SPOTLIGHT | The Ruane Friar Development Center



*Source: Providence College (2019) | Copyright Sarah Mechling. Courtesy Perkins Eastman.*

Built in 2018, the Ruane Friar Development Center is a multi-purpose building that serves both Providence College Athletics and Providence College community life. The 56,000 square foot facility includes a two-court practice facility for men's basketball, as well as improvements for other Friar student-athletes, including the Innovation Lab, the Canavan Sports Medicine Center and a student-athlete fueling station. Other highlights include a Providence College Athletics Hall of Fame and a statue of legendary Providence College Men's Basketball Coaches Joe Mullaney and Dave Gavitt. The Innovation Lab – part of Providence College Athletics' Sports Medicine Department – is one of the few in the country available at the collegiate level and gives all Friar student-athletes access to state-of-the-art mindfulness rooms; zero gravity recliners; sensory deprivation float rooms; and a cryotherapy chamber.

The approximately $40 million facility was made possible by a leadership gift from former Providence College trustee Michael A. Ruane and Elizabeth Ruane. Significant capital investments – like the Ruane Friar Development Center – creates an upfront stimulus to the local construction industry and broader Rhode Island economy and help to build and improve on the aesthetic look and economic activity happening on Providence College's campus.

# 3. Impact from Visitor Spending Associated with Providence College Athletics Events

## 3.1. Section Overview

Each year, Providence College and Providence College Athletics host a variety of athletics events that attract local and regional visitors. During an average year, Providence College Athletics hosts nearly 170 NCAA events and hosts several non-NCAA events such as youth athletics competitions and community engagement events. The visitors to these events significantly contribute to the economic footprint of the Friars in Providence and Rhode Island – both in supporting the operational revenue of Providence College Athletics and enriching the broader local economy.

Visitor spending has important implications for the local, regional, and state economy because many of the dollars that are spent by visors are brought from outside of the region – meaning that the money they bring and spend is a surplus to the regional economy. The indirect and induced impacts from this spending contribute to the retail, restaurants, hotel, and transportation industries in the region.

**In total, Providence College Athletics draws more than 400,000 visitors to events annually, and it is estimated that these visitors spend approximately $34 million in Providence. This influx of spending generates an annual economic impact of $46 million within Rhode Island and supports approximately 370 jobs throughout the state.**

Visitor spending amounts are based on consumer spending estimates and gameday attendance reported by Providence College Athletics, as well as assumptions anchored by discussions with department personnel.[6] Conservative estimates on spending behavior have been used to avoid overstating the estimated impacts.

## 3.2. Visitor Categories and Spending Profiles

Visitors to Providence College Athletics events come from all over the world, contributing a significant amount of money to the local Providence and Rhode Island economies. These visitors include alumni, fans, parents, and opposing teams.

The relatively small size of Rhode Island – combined with the magnitude of passion for Providence College Athletics – makes the program a uniquely large contributor to the state's tourism industry year-over-year. In addition to marque Providence College Athletics events, like Men's Basketball, Men's Ice Hockey and Women's Basketball, Providence College Athletics hosts many other athletics events throughout the year that contribute to the local and state economies. The persistent demand for Providence College Athletics sporting events is critical to the continued success of the local hotel and restaurant industries.

Using a combination of Providence College Athletics ticket data and available attendance figures provided by Providence College Athletics, ESI sorted visitors into distinct categories to develop visitor spending estimates. All visitors have been classified into one of the following categories:

- *Ticketed Sports Visitors* include visitors to Men's Basketball, Men's Ice Hockey, and Women's Basketball events. The attendance for these three sports – which require tickets to attend –

[6] In addition to this, ESI attended a Providence Friars Men's Basketball game and completed a survey of visitors to better understand the spending of Providence College Athletics events visitors. For more information on the survey results, please refer to the Appendix.

represents a significant majority of all Providence College Athletics event attendance annually, and these events were found to be associated with higher gameday per visitor spend on local dining and retail due to a vibrant gameday culture. This is especially true for Friars Men's Basketball, whose games take place off-campus at the America Mutual Pavilion (the AMP) in downtown Providence.

- *Non-Ticketed Sports Visitors* include visitors to events for Providence College Athletics' thirteen other teams. Since these non-ticketed sporting events occur exclusively on campus, dining and retail spending estimates are generally lower per visitor.
- *Other Providence College Athletics Visitors* include local and regional visitors associated with the community usage of Providence College Athletics' facilities.

Within each category, ESI ascribed different values to account for differences in distances traveled and dollars spent during a trip the associated type of event. Using the available tourism data and ticket data from Providence College Athletics, four spending profiles were developed based on visitor origin: 1) Providence College students; 2) local visitors; 3) regional visitors (or day trip visitors); and 4) overnight visitors. Four major expenditure categories are captured within the spending profiles: 1) lodging; 2) food; 3) transportation; and 4) retail. Each category and profile scales spending by age, distance traveled, and trip duration. For example, Providence College students have the lowest average spending amounts, while overnight visitors have the largest average spending amount because they spend on lodging expenses in addition to multiple days of food, transportation, and retail purchases.

## 3.3. Aggregate Visitation to Providence College Athletics' Ticketed Sporting Events

Providence College Athletics has ticketed attendance for its three most well-attended sports – Men's Basketball; Men's Ice Hockey; and Women's Basketball. Each team plays in Providence College Athletics largest facilities – The AMP in Downtown Providence; Schneider Arena; and Alumni Hall, both of which are on campus.[7] Notably, Men's Basketball and Men's Ice Hockey both have strong followings, with committed fans that have been built during their respective seasons of competition. Men's Basketball has made the NCAA tournament 22 times, while the Men's Ice Hockey team has made the NCAA tournament 15 times – winning the National Championship in the 2014-2015 season. In sum, the total amount of visitors to ticketed Providence College Athletics events – inclusive of visiting opponents, media, and in-stadium fan attendance – during the 2022-2023 season was approximately 340,860 (see Figure 3.1).[8]

[7] Providence College Athletics does not own Amica Mutual Pavilion, while Alumni Hall and Schneider Arena are both located on-campus at Providence College.

[8] This figure amount inclusive of the earlier referenced Men's Basketball attendance.

Figure 3.1: Visitors to 2022-2023 Providence College Athletics Ticketed Events, by Sport and Visitor Type

| Visitor Type | Students | Local | Regional (Day Trip) | Overnight | Total |
|---|---|---|---|---|---|
| Men's Basketball | 17,570 | 210,620 | 25,310 | 31,900 | 285,400 |
| Men's Ice Hockey | 6,920 | 32,010 | 4,040 | 5,360 | 48,330 |
| Women's Basketball | 720 | 4,980 | 760 | 670 | 7,130 |
| **Total** | 25,210 | 247,610 | 30,110 | 37,930 | 340,860 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024)*

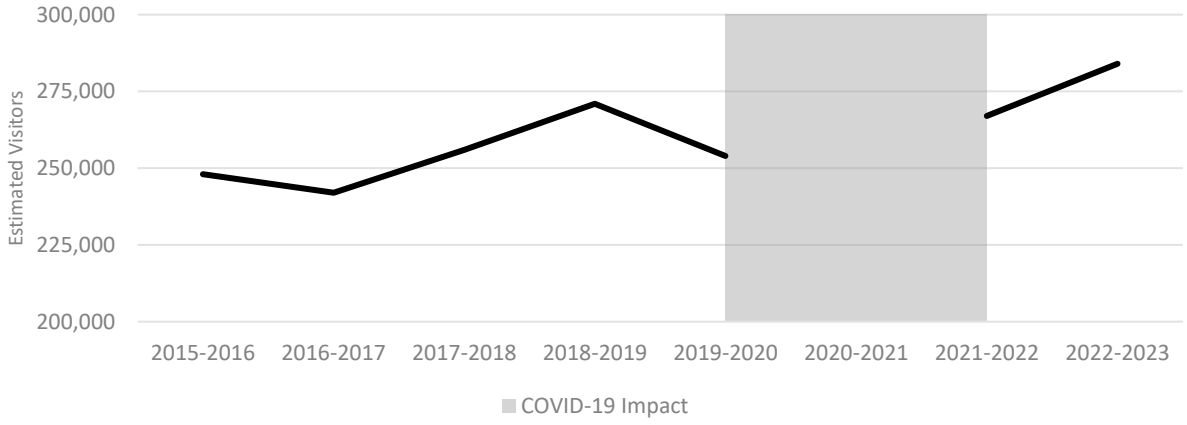
Men's Basketball represents a significant portion of this attendance – approximately 84 percent. That said, Men's Ice Hockey and Women's Basketball also garner attendee enthusiasm and generate visitor spending. Analyzing this sub-group of visitors, nearly half of the Men's Ice Hockey visitors were found to come from outside of Rhode Island, while nearly a third of Women's Basketball visitors are from outside of Rhode Island. In the case of Men's Ice Hockey, approximately 15 percent of visitors ventured from outside of the New England region to experience the experience at Schneider Arena.

Given both the scale of attendance and the unique location of games relative to other Providence College Athletics events, Men's Basketball has been analyzed separately to better contextualize the impact from visitor spending associated with their events.

## Men's Basketball

Over the course of a regular season, Providence College Athletics hosts approximately 20 home outings for Men's Basketball, which are evenly divided between out-of-conference and in-conference games. Given the perennial success of the Friars Men's Basketball program in the Big East Conference and the dedication of Big East basketball fans, in-conference games regularly sell out. Historically, Friars Men Basketball has been a popular local draw in the Providence area.

Figure 3.2: Historical Annual Visitor Estimates to Friars Men's Basketball Events, 2017 – 2023[9]




*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024)*

[9] Men's Basketball attendance estimates include an assumed amount of attendance from visiting teams and media in each year. Season attendance for 2023 – 2024 is not included, as the season was not yet concluded at the time of the analysis.

This has been especially true in the post-COVID period since the 2021 departure of the local Pawtucket Red Sox, a minor league affiliate of the Boston Red Sox. Within Providence, Friars Men's Basketball generally competes for attendance against the also-popular Providence Bruins, the minor league affiliate of the Boston Bruins. During this period, Friars Men's Basketball has proven to be a marquee draw. During the 2022-2023 season, the Providence Bruins averaged approximately 7,700 visitors – the fourth highest per game average in the American Hockey League during that season – while Friar Men's Basketball averaged approximately 13,520 ticketed visitors per game.[10] In sum, the number of visitors to Friar Men's Basketball events – inclusive of visiting opponents, media, and in-stadium fan attendance – during the 2022-2023 season was approximately 285,400. [11]

## 3.4. Aggregate Visitation to Providence College Athletics' Non-Ticketed Sporting Events

Providence College Athletics also hosts non-ticketed athletic events throughout the year for its other 13 programs. While no ticket data is available for these sports, the analysis includes fact-checked publicly available data on visitors to events, roster travel parties, and typical spending allotments for Division I athletics programs to assess the volume of attendance and sum of spending that can be conservatively ascribed to each relevant program. As a member of the Big East Conference and the Hockey East Association, Providence College Athletics regularly hosts teams and fans from across the country at their facilities. This means hosting out-of-region conference opponents – like DePaul University from Chicago, or Creighton University from Omaha. Although these free, non-ticketed events are associated with less visitor spending, the student and local attendance figures speak to the strength of the broader Providence College Athletics fan base. It is estimated that Providence College Athletics non-ticketed events – inclusive of opposing teams, local media, and fans – attract approximately 27,190 visitors during a typical year.

In addition to these visitors, many other local community members from Providence and Rhode Island frequent Providence College's campus each year due to the community rental and usage of Schneider Arena. As the local area's premium hockey venue, Providence College Athletics often rents the facility for use of high school hockey games and other community skate events. These events draw an additional 33,130 visitors annually to Providence College's campus. In total, Providence College Athletics' non-ticketed events and community facility usage draw 60,320 visitors annually to Providence College (see Figure 3.3).

[10] American Hockey League Attendance, https://www.hockeydb.com/nhl-attendance/att_graph_season.php?lid=AHL1941&sid=2023.

[11] It should be noted that the Amica Mutual Pavilion holds a basketball attendance capacity of 12,410. Providence College Athletics regularly oversells the arena's public attendance amount due to available standing room in boxes and suites. Due to this – and considering the counted amount visiting opponents, media, and other gameday staff – the average visitors per game is higher than listed capacity figure of 12,410. Additionally, tickets are representative of the multiple touch points – season ticket holders, single game buyers, secondary buyers, and transfer recipients.

Figure 3.3: Visitors to Non-Ticketed Providence College Athletics Events by Visitor Type[12]

| Visitor Type | Non-Ticketed Providence College Athletics Event Visitors | Other Providence College Athletics Visitors | Total |
|---|---|---|---|
| Students | 17,290 | 0 | 17,290 |
| Local | 1,970 | 33,130 | 35,100 |
| Regional (Day Trip) | 4,210 | 0 | 4,210 |
| Overnight | 3,720 | 0 | 3,720 |
| **Total** | 27,190 | 33,130 | 60,320 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024)*

## 3.5. Aggregate Visitor Spending Associated with Providence College Athletics

In total, more than 400,000 individuals attend a Providence College Athletics event, or visit a Providence College Athletics facility, in a typical year. Applying each unique spending profile to their corresponding visitor counts, it is estimated that the aggregate amount of spending totals approximately $34 million – representative of dollars spent on local retail, dining, transportation, and lodging (see Figure 3.4).

Figure 3.4: Total Annual Visitors and Visitor Spending Associated with Providence College Athletics Events, by Visitor and Event Category

| | Students | Local | Regional | Overnight | Total |
|---|---|---|---|---|---|
| Ticketed Providence College Athletics Events | 25,210 | 247,610 | 30,110 | 37,930 | 340,860 |
| Non-Ticketed Providence College Athletics Events | 17,290 | 35,100 | 4,210 | 3,720 | 60,320 |
| **Total Visitors** | 42,500 | 282,710 | 34,320 | 41,650 | 401,180 |
| **Average Spend per Visitor** | $16 | $68 | $98 | $267 | $86 |
| **Total Visitor Spend ($M)** | $0.7 | $19.2 | $3.4 | $11.1 | $34.4 |

*Source: Providence College Athletics (2024)*

Of the $34 million in visitor spending, approximately 76 percent is associated with visitors to Friars Men's Basketball events. As noted earlier, this is due in part to the location of the AMP in downtown Providence, as well as Men's Basketball games being a marquee event. Very generally, the success of each Providence College Athletics program is a boon for downtown Providence and the nearby campus community, as thousands of local, regional, and out-of-region visitors patronize local lodging, retail, and dining establishments in proximity to the AMP and Providence College.[13]

[12] Figure attendance is representative of average count of visitors to Providence College Athletics non-ticketed events during a typical year.

[13] For more information regarding the gameday experience of Friars Men Basketball events, please see the subsection and the conclusion of this chapter.

## 3.6. Aggregate Economic Impact from Visitor Spending Associated with Providence College Athletics

Adjusted for leakage – or spending that immediately leaves a region due to supply-chain and other spending dynamics – the amount of visitor spending included within the analysis is approximately $26 million (see Figure 3.5).[14] This amount is the result of visitors bring new dollars to the economy as they spend on lodging, transportation, food, and retail items at local businesses near campus and in downtown Providence. The centralized location of the AMP generally ensures that gameday visitor spending associated with Friars Men's Basketball – the bulk majority source of visitor spending associated with Providence College Athletics – concentrates spending in nearby restaurants, retail stores, and hotels.[15]

Figure 3.5: Total Visitor Spending Associated with Providence College Athletics Events, Adjusted for Leakage ($M)

| Visitor Type | Providence, RI |
|---|---|
| Students | $0.7 |
| Local Visitors | $19.2 |
| Regional (Day Trip) Visitors | $3.4 |
| Overnight Visitors | $11.1 |
| Total | $34.4 |
| Minus Leakage | $8.0 |
| Direct Modeled Amount | $26.4 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024)*

The influx of spending by Friar fans, opposing teams, and other visitors has a multiplier effect throughout both Providence and Rhode Island – helping to support the economy across the state. Combined, the visitor spending generated by all of Providence College Athletics intercollegiate events and non-athletics events supports a consistent economic linchpin for the local and state economies.

**Using the available visitor data and per-visit spending estimates, annual visitor spending associated with both ticketed and non-ticketed Providence College Athletics events supports an aggregate $32 million in economic activity within the Providence economy and an aggregate $46 million within the Rhode Island economy (see Figure 3.6).**

[14] Direct effect leakages are defined as dollars associated with an economic event that do not continue to circulate through the subject region generating additional effects. For example, for every $1M of output in the general merchandise retail sector, approximately 68% remains in the economy generating downflow impact, while 32% of that $1M does not enter the region's local economy. For more information on direct effect leakages, refer: Slovachek, Angela. "Direct Effect Leakages". *IMPLAN*. August 25, 2022. https://support.implan.com/hc/en-us/articles/8362934731675-Direct-Effect-Leakages.

[15] Timur Abbiasov, Dmitry Sedov, Do local businesses benefit from sports facilities? The case of major league sports stadiums and arenas, Regional Science and Urban Economics, Volume 98, 2023, 103853, ISSN 0166-0462, https://doi.org/10.1016/j.regsciurbeco.2022.103853.

Figure 3.6: Aggregate Annual Economic Impact from Visitor Spending Associated with Providence College Athletics Events

| Visitor Spending Impacts | Providence | Rhode Island |
|---|---|---|
| Direct Output ($M) | $26.4 | $26.4 |
| Indirect & Induced Output ($M) | $5.1 | $19.4 |
| **Total Output ($M)** | **$31.5** | **$45.8** |
| **Annual Employment Supported (FTE)** | **310** | **370** |
| **Employee Compensation ($M)** | **$10.0** | **$14.3** |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2022)*

As noted, Friars Men's Basketball makes up a significant portion of Providence College Athletics' annual visitors in a typical year. Using the spending attributable just to these visitors, it is estimated that the annual economic impact from visitor spending associated with Friars Men's Basketball is approximately $24 million in Providence and $35 million in Rhode Island (see Figure 3.7).

Figure 3.7: Annual Economic Impact from Visitor Spending Associated with Friars Men's Basketball Events[16]

| Basketball | Providence | Rhode Island |
|---|---|---|
| Direct Output ($M) | $19.9 | $19.9 |
| Indirect & Induced Output ($M) | $3.9 | $14.7 |
| **Total Output ($M)** | **$23.8** | **$34.6** |
| **Annual Employment Supported (FTE)** | **230** | **280** |
| **Employee Compensation ($M)** | **$7.5** | **$10.8** |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2022)*

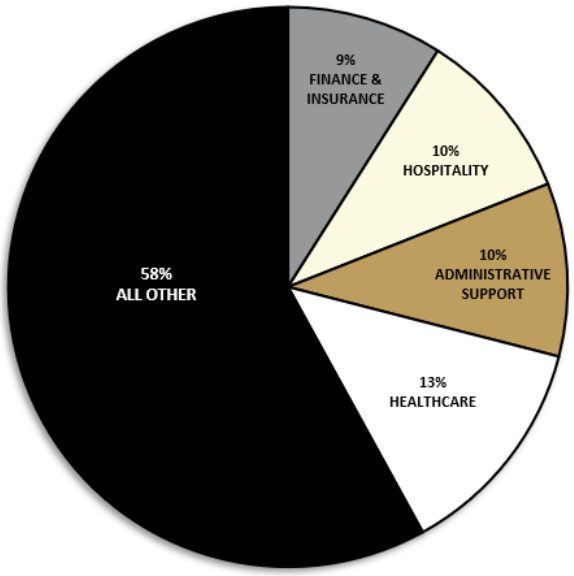
## 3.7. Industry Distribution of Economic Impact from Visitor Spending

The direct impacts and spillover effect supported by the spending of visitors to Providence College Athletics events supports a variety of industries. This surplus of spending in the state economy supports jobs in a wide range of sectors, particularly in hospitality (or food and accommodation services), healthcare, administrative services, and the finance sectors (see Figure 3.8).[17]

[16] The impact amounts within this figure are not additional and are included within the aggregate economic impact from visitor spending associated with Providence College Athletics.

[17] The 'All Other' category aggregates the following industries: Agriculture and Forestry (NAICS 11); Mining, Oil and Gas Extraction (NAICS 21); Utilities (NAICS 22); Construction (NAICS 23); Manufacturing (NAICS 31); Wholesale Trade (NAICS 42); Retail Trade (NAICS 44); Transportation and Warehousing (NAICS 48); Information (NAICS 51); Real Estate (NAICS 53); Management of Companies (NAICS 55); Educational Services (NAICS 61); Arts and Entertainment (NAICS 71); Other Services (NAICS 81); and Public Administration (NAICS 92).

Figure 3.8: Industry Distribution of Statewide Employment Supported by Visitor Spending




*Source: Econsult Solutions, Inc. (2024), IMPLAN (2022)*

## 3.8. Tax Revenue Impact from Visitor Spending

Student and visitor spending also boosts various local and state tax bases, creating additional tax revenues for various government general funds each year. It is estimated that the economic impact that results from Providence College Athletics student and visitor spending supports approximately $1.1 million in tax revenues for Rhode Island each year (see Figure 3.9).

Figure 3.9: Estimated Annual Tax Revenue Impact from Providence College Athletics Visitor Spending ($M)

| **Tax Type** | **Rhode Island** |
|---|---|
| Income | $0.7 |
| Sales | $0.3 |
| Business | $0.1 |
| **Total** | $1.1 |

*Source: Econsult Solutions, Inc. (2024), IMPLAN (2022), Rhode Island ACFR (2022)*

## EVENT SPOTLIGHT | Gameday at the AMP in Downtown Providence




*Source: Providence College Athletics (2024)*

As a member of the historic Big East Conference, Friars Men's Basketball annually draws thousands of basketball fans to downtown Providence. Thanks to years of success and heated competitions against in-conference rivals, Friar fans eagerly fill the AMP to cheer on the team. In the era of conference expansion, the Big East stands as an outlier. While the conference has brought in out-of-region newcomers like Creighton University of Omaha, Nebraska, the conference remains heavily concentrated in the Northeast. This geographic concentration makes it easy for fans of both the home and away teams to attend games. This is especially true for the Friars, whose northeast corridor location in Providence allows for easy access through any form of transportation. Rivalry games against teams like Georgetown, Seton Hall, St. John's, and the University of Connecticut are annually sell-outs and draw significant local and out-of-region attendance – leading to increased spending in downtown Providence.

Providence College's central location and transit accessibility within the northeast region of the college basketball landscape has made it an ideal location for hosting larger events. In 2016, the Friars played host to the first weekend of the NCAA Men's Basketball Tournament which the Providence Warwick Convention and Visitor's Bureau estimated to have a $3.4 million impact on the Rhode Island economy. In 2020, Providence College was selected to host another weekend of the NCAA Tournament in 2025. This will be the third time since 2010 that Providence and Rhode Island will benefit from having Providence College Athletics host the event.

*Source: https://www.golocalprov.com/business/providence-prepares-to-host-2016-ncaa-tournament-games-on-march-17-19*

# 4. Impact from Additional Ancillary Spending

## 4.1. Section Overview

Beyond the ancillary spending drawn to campus by Providence College Athletics events, Providence College Athletics impacts three additional forms of spending that have a multiplier effect throughout the state economy. The first is the purchase of Providence College-licensed merchandise in locations near campus or at times other than when visitors are on campus for an event. The second is media buys associated with Providence College Athletics events. The third impact is dollars associated with Name, Image & Likeness (NIL). These additional spending categories, which can be estimated in part using data from Providence College Athletics, represent additional spending that enriches the state economy. As it is difficult to precisely calculate the full scope of their impact because of the proprietary nature of some of the variables, this additional ancillary impact is important to consider when assessing the overall impact of Providence College Athletics. Therefore, these impacts have not been added to the overall economic impact figures for Providence College Athletics, but they do represent economic activity beyond the categories previously described in this report.

## 4.2. Impact from Spending on Licensed Merchandise

Providence College Athletics' brand, sports teams, and sporting events are valuable products; and other businesses license the imagery related to these products to sell branded merchandise. Although Providence College Athletics does not produce the merchandise, it allows others to make and sell products with Providence College Athletics imagery, and it collects a licensing royalty off the sale of the merchandise. That licensing revenue is a benefit to Providence College Athletics, which it uses to invest in its student-athletes through providing scholarships and enhancing programming.[18]

As a popular local brand, Providence College Athletics can also take credit for the impact from purchases of licensed merchandise in the Providence and Rhode Island economies. When Friar merchandise is purchased within Providence or Rhode Island broadly, some of that money flows through the economy, as the licensing royalty paid to Providence College Athletics is only a fraction of the full retail price. For example, with every $45 sweatshirt sold by a merchant that sells licensed Providence College Athletics merchandise, the merchant pays a licensing or royalty fee back to Providence College Athletics. Generally, licensing fees range from three to ten percent of the retail price of consumer products.[19]

Providence College Athletics merchandise is ultimately sold at retail locations across Rhode Island. Those sales represent business activity throughout the state, and while only a portion of the retail price stays in the Rhode Island economy – some of it goes to the original manufacturer which may be outside of Rhode Island – the portion that does stay benefits local businesses, and therefore supports jobs in the state economy. While the out-of-state manufacturer receives their wholesale cost of the product, what remains in the state is the margin to the retail merchant, and any other remaining cuts to those responsible for transporting and warehousing the product. According to IMPLAN estimates for

[18] The revenues accrued to Providence College Athletics via licensing have already been accounted for in the operations impact calculated in Section 2.

[19] Tharp, Bruce. "Product Licensing 101: So Let's Talk Money". *Core77*. September 11, 2012. https://www.core77.com/posts/23366/Product-Licensing-101-So-Lets-Talk-Money.

Providence, approximately 55 percent of the purchase price stays in-state to support the local economy – the remaining 44 percent leaks out of the economy.[20]

In FY 2023, Providence College Athletics earned approximately $284,000 in licensing revenue. Conservatively assuming a licensing fee of 6 percent would indicate retail sales of approximately $4.7 million, of which $2.6 million is retained in the Rhode Island economy. Discounting this number to recognize that some of these sales are already accounted for through the ancillary spending of visitors to Providence College Athletics events, it can be estimated that there is approximately $1.3 million in net new purchase activity spurred by licensed Providence College Athletics merchandise.

Figure 4.1: Estimate of the Economic Impact of Spending on Providence College Athletics Licensed Merchandise

| Calculation | Estimate |
|---|---|
| Licensing Revenue Earned by Providence College Athletics ($M) | $0.28 |
| (÷) Estimated Licensing Fee Rate | 6% |
| (=) Implied Sales ($M) | $4.7 |
| (x) Percent Retained Locally | 55% |
| (=) Local Direct Impact ($M) | $2.6 |
| (x) Adjustment for Sales Already Accounted For | 50% |
| (=) Net New Sales ($M) | $1.3 |
| (x) Economic Multiplier[21] | 1.92 |
| **(=) Total Net New Impact ($M)** | **$2.5** |

*Source: Providence College Athletics (2024), IMPLAN (2022), Econsult Solutions, Inc. (2024)*

With these considerations, ESI can conservatively estimate that purchases of licensed Providence College Athletics merchandise add approximately $2.5 million in net new economic activity in Rhode Island (see Figure 4.1). While this impact estimate has not been included within the overall economic impact figure, it illustrates another way that Providence College Athletics – by licensing its image to merchants – supports the Providence and Rhode Island economies.

## 4.3. Impact from Spending on Broadcasted or Streamed Media Buys

Providence College Athletics also attracts ancillary spending through the media companies that are interested in broadcasting athletic events and selling advertisement space during airtime. Some of that ad space is used by Providence College Athletics itself, which imparts no small value back to Providence College, Providence, and Rhode Island through promotion to local, regional, and national audiences.

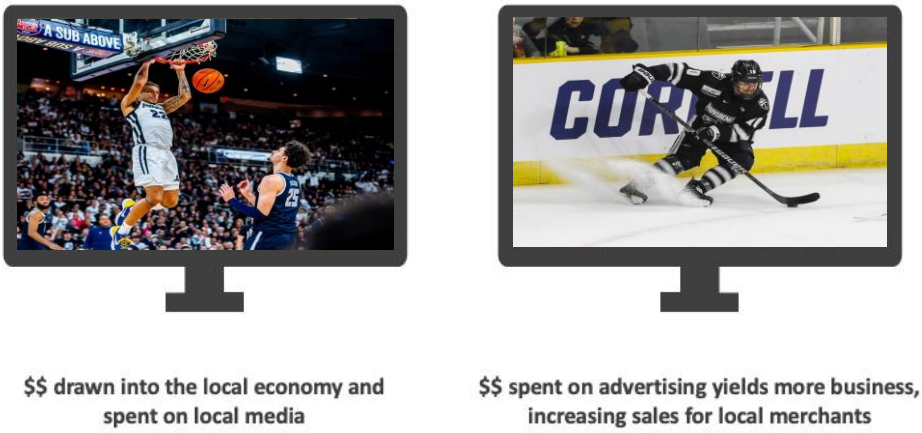
[20] Direct effect leakages are defined as dollars associated with an economic event that do not continue to circulate through the subject region generating additional effects. For example, for every $1M of output in the clothing retail sector, approximately 55% remains in the economy generating downflow impact, while 45% of that $1M does not enter the region's local economy. For more information on direct effect leakages, refer: Slovachek, Angela. "Direct Effect Leakages". *IMPLAN*. August 25, 2022. https://support.implan.com/hc/en-us/articles/8362934731675-Direct-Effect-Leakages.

[21] Data from IMPLAN indicates that the multiplier effect for retail stores in Rhode Island is approximately 1.92.

While the value of these reputational gains is explored further in the next section, this section focuses on the economic impact of both in- and out-of-state advertisers.

First, out-of-state advertisers pay money to advertise during Providence College Athletics event. That represents new dollars that are drawn into the state from elsewhere and which produce a multiplier effect, supporting local jobs and local tax bases. Second, in-state advertisers use the advertising opportunity to promote their businesses and therefore gain more sales. The ability to advertise in this way thus grows the state economy by generating more sales.

Figure 4.2: How Ads Sold During Providence College Athletics Events Benefit the Local Economy




*Source: Econsult Solutions, Inc. (2024)*

That means that for every Providence College Athletics game that is broadcast or streamed, local and national companies can advertise to a captive audience of Providence College fans and other Big East enthusiasts – generating economic activity through their ad spending and expanding their business with a new customer base. Considering Providence College Athletics' most broadcast and streamed team sports – Men's Basketball, Women's Basketball and Men's Ice Hockey – it is conservatively estimated that approximately 1,800 advertising slots are supported by these three teams broadcasted or streamed games (see Figure 4.3).[22] Friars Men's Basketball, in particular, garners significant viewership for in-conference Big East games – which average approximately 200,000 viewers per game.[23] Many notable local, regional, and national brands take advantage of these slots, including Amica Mutual Insurance; Dunkin'; and Bank Rhode Island.

[22] Commercials and other ad slots are typically 30 seconds in length or less. To be conservative, these estimates do not include commercials during half-time or intermissions. The estimate assumes approximately 8 sixty second TV timeouts during Men's and Women's Basketball, along with other available ad spots, and approximately 4 ad spots per period for Men's Ice Hockey.

[23] 2024 College Basketball Viewership and TV Ratings, *Sports Media Watch*, https://www.sportsmediawatch.com/college-basketball-tv-ratings-men-women/#week14.

Figure 4.3: Estimate of Available Advertising Slots from Broadcasted or Streamed Providence College Athletics Teams

| Team | Broadcasted or Streamed Games per season | Advertising spots per game | Total Ads per season |
|---|---|---|---|
| Men's Basketball | 30 | 24 | 720 |
| Men's Ice Hockey | 30 | 12 | 360 |
| Women's Basketball | 30 | 24 | 720 |

*Source: Econsult Solutions, Inc. (2024)*

While this activity certainly supports additional net new economic activity in the state, the specifics of the amount, dollar value, and advertiser information are all proprietary. ESI therefore has not quantified this activity nor added it to the overall estimate of Providence College Athletics' economic impact in Providence and Rhode Island. Nevertheless, this is yet another way that Providence College Athletics generates economic activity in the state above and beyond the previously covered impact areas.

Figure 4.4: Major Brands Leverage Providence College Athletics' Platform and Media Exposure




*Source: Econsult Solutions, Inc. (2024)*

Beyond the value of spending on commercials and the subsequent economic activity that they generate, there is an additional value related to media exposure—the elevated visibility of Providence College on the national stage when the Friars play on ESPN, FOX, CBS, (and their associated affiliates and streaming options) or other channels. The following chapter describes those reputational impacts in greater detail.

## 4.4. Impact from Name, Image, and Likeness

With the introduction and acceptance of Name, Image and Likeness policies, Friar student-athletes may become paid endorsers to monetize their success. While NIL is still a relatively nascent policy – introduced in 2021 – it provides a tremendous opportunity for Friar student-athletes to earn new personal income from local, regional, and national brands that could then flow through the Providence and Rhode Island economies. The Friar Family Collective – Providence College's officially endorsed NIL collective – was launched in 2022 to assist Friar student-athletes in compliantly monetizing and profiting from their name through both large and small donor fundraising. While providing key NIL guidance and instruction for Friar student-athletes, the Friar Family Collective also creates another avenue for Friar student-athletes to make a positive contribution to local Providence businesses.

In its first two years, NIL has proven to be both a significant industry and an increasingly common component of many brand strategies. According to industry estimates, there was approximately $1

billion in NIL activity in 2023.[24] Generally, industry research has shown that much of this spend is focused on the Power 5 Football Conferences – defined as the ACC, the Big Ten, the SEC, the Big 12, and the Pac-12 (see Figure 4.5). That said, collectives from the non–Power 5 Conferences – like the Friar Family Collective – have helped provide an additional NIL avenue for their student-athletes.

Figure 4.5: Annual Fundraising of NIL Collectives in 2023

| Conference | Estimated Annual Funding per NIL Collective |
|---|---|
| Power 5 – Top Level | $10M+ |
| Power 5 – Mid Tier | $5M - $10M |
| Lower Power 5 & Upper Group of 5[25] | $1M - $5M |
| Mid Group of 5 & Upper Division I | $250K - $1M |
| All Other Division I | $100K - $250K |

*Source: Opendorse (2023)*

Ultimately, a significant portion of funds raised through the Friar Family Collective reaches Friar student-athletes.[26] This additional income would represent additional spending power for Friar student-athletes, with consequent downflow impacts for the Providence and Rhode Island economies. Using IMPLAN estimates on household spending, it's estimated that this additional spending would support several industries, including food services, healthcare, and retail trade. While this impact has not been added to the aggregate impact of Providence College Athletics, it is another illustrative example of how Providence College Athletics supports downflow economic impact in Providence and Rhode Island.

[24] "NIL at Two: Two Years of Name, Image and Likeness in College Sports", *Opendorse*, 2023, https://opendorseinc.wpenginepowered.com/wp-content/uploads/2023/06/NILatTwo.pdf.

[25] The Group of 5 are defined as the five athletic conference's whose members are part of the NCAA Division I Football Bowl Subdivision (FBS). This includes the American Athletic Conference, Conference USA, the Mid-American Conference (MAC), the Mountain West Conference, and the Sun Belt Conference.

[26] This estimate assumes that approximately 80% of the $1M annual fundraising amount goes to student-athletes.

# 5. Providence College Athletics' Campus and Community Impacts

## 5.1. Section Overview

The overall economic impact of Providence College Athletics can be seen as the sum of the economic impact from its operating activities, capital investments, and the ancillary spending from visitors to Providence College Athletics events. Each of these categories meaningfully contributes to regional economic activity and demonstrates how intercollegiate athletics supports vibrant communities and a competitive region. This section elaborates on the broader campus and societal impacts that Providence College Athletics supports. That includes enhancing the reputation not only of Providence College, but also of Providence and Rhode Island. Beyond this reputational enhancement, Providence College Athletics plays a critical role in increasing a sense of connectivity and camaraderie among Providence College students, staff, and alumni. In addition, Providence College Athletics supports the local and regional community through a range of volunteer services. These impacts demonstrate Providence College Athletics' role within Providence and Rhode Island as a driver of economic activity and an invested member of the local community.

## 5.2. Gains from On-Court Success and Reputational Enhancement

An important role of an athletics department is to enhance the institution it is a part of. One way that happens is by expanding the institution's reach as athletic teams travel across the country for different competitive events to represent the institution – and ultimately the institution's brand – in a new market. Generally, collegiate athletics are not only a major driver of visitation to a region but have been widely documented to elevate a university's reputation among prospective students. The media coverage and airtime for every Providence College Athletics game is an opportunity for Providence College to showcase itself; Providence; and Rhode Island. As such, Providence College Athletics thus becomes a point of entry for prospective students and a way to engage prospective students to learn more about Providence College as a whole.

Several studies have assessed the impact of the success of an athletics department on a university's competitiveness in attracting prospective students. A 2020 study conducted by researchers from the University of Dayton and Seton Hall University found that successful NCAA Basketball Tournament runs lead generally to increased applications in a subsequent year.[27] Further, the study found that unexpected Cinderella runs provides promotional buzz that increases freshmen enrollment by 4.4 percent on average for private schools two years after the successful performance, without decreasing academic quality. For smaller schools especially, such success can translate to significant additional revenue – translating to further economic impact and quality student cohorts.

Such success has also shown to have a notable impact on alumni giving. A 2015 study completed by a researcher at the University of Memphis found that institutions with athletics success had a statistically significant mean difference on year-over-year private contributions – approximately 13 percent - compared against all higher education institutions – approximately 5 percent.[28]

[27] "The Cinderella Effect: The Value of Unexpected March Madness Runs as Advertising for Schools", Collier, Trevor, Haskell, Nancy, Rotthoff, Kurt, Baker, Alaina, *Journal of Sports Economics*, 2020, https://facsen.wsu.edu/documents/2020/12/the-cinderella-effect-12-10-2020.pdf/.

[28] "Division I Intercollegiate Athletics Success and the Financial Impact on Universities", Walker, A. G., 2015, SAGE Open, 5(4). https://doi.org/10.1177/2158244015611186

The impact an intercollegiate athletics department has on its institution is not simply limited to an increase in student applications or alumni donations, however. The radio and television airtime – as well as regional marketing efforts taken on by Providence College Athletics – for each game garners more "impressions," which represent value to the city and state in terms of reputation and tourism.[29] Providence College Athletics events that air on radio or television is a valuable opportunity for Providence College to showcase itself during advertising airtime in terms of research discoveries, arts and cultural engagements, and other innovations that arise out of the school beyond its athletics.[30] This opportunity allows Providence College to tell its own story, encouraging the audience to associate not only athletic success with the college, but also other exciting research and cultural activities. It provides an opportunity for the audience to form positive associations with the institution, Providence, and Rhode Island as a whole. Considering this, Providence College Athletics help to promote their home region – providing a tangible point of entry to Providence College and the dynamic Providence area.

For Providence College Athletics, these impressions ultimately have stretched Providence College's reputation around the globe. Friar student-athletes represent an international collection of communities, which has had a decades-long impact in expanding Providence College's community. This has been particularly true for the Friars Track and Field teams, where Program Director Ray Treacy has routinely had student-athletes from Ireland, New Zealand, and Australia during his nearly 40-year tenure.[31] By expanding the Providence College Athletics network abroad, both Providence College Athletics and Providence College have reaped both athletic awards and increased exposure – helping to make Providence College represent success and opportunity.

## 5.3. The Role of Athletics in College Fundraising

Given Providence College Athletics continued and historical success within the Big East Conference across several sports, Providence College holds a prominent spot for many alumni across the calendar year. The continued exposure ensures that Providence College Athletics – and consequently Providence College – remains at the front of mind for many alumni interested in connecting and giving back to the institution. In Fiscal Year 2023, Providence College set a fundraising record by bringing in over $50 million in gifts and pledges – of which approximately $7 million was dedicated to Providence College Athletics, the largest amount

> *"The generosity of our alumni and fans is a major reason why the best days of Providence College Athletics are ahead of us."*
>
> *- Senior Assistant Vice President and Associate Deputy Athletic Director Kevin Connolly*

[29] Providence College Athletics takes on a number of regional marketing efforts to maintain an active presence in the Providence region. This includes purchased ad space along well-traversed and commuter-heavy corridors such as Interstate 95 – which regularly sees approximately 200,000 cars per day on an annual basis - and TF Green International Airport – which regularly sees 9,500 visitors per day on an annual basis.

[30] According to estimates from Providence College Athletics and other public media sources, it is estimated that national television airtime can range in value from $30,000 to $200,000 per minute depending on the medium, the season and current market trends. To provide an illustrative example, the aggregated television airtime of Friar's Men's Basketball alone holds a value that could range from $36,000,000 to $240,000,000 over the course of a season.

[31] "At Providence College, a storied history of talented Irish runners", Doherty, John. *The Boston Globe*. May 2023. https://www.bostonglobe.com/2023/05/19/metro/providence-college-storied-history-talented-irish-runners-theres-path-success-here-why-should-i-take-any-other/.

raised for the department in the college's history.[32]

Alumni play a significant role in the success of Providence College Athletics and Providence College, generally. This occurs in many ways but is most visible through gifts dedicated to capital improvements and endowed funds to support student-athletes. Several Providence College Athletics facilities and facility improvements were made possible through Providence College's engaged alumni network, and in 2023, alumni giving led to the creation of endowed funds to assist Friar student-athletes with financial need. It this time of giving that yields transformational return-on-investments for Friar student-athletes; Providence College Athletics; Providence College; and consequently, the local Providence and Rhode Island economies.

## 5.4. Contributions to Social Cohesion and Connectivity within the Friar Community

Another role that Providence College Athletics plays within the broader Providence College community is through enhancing a sense of connection and collegiality among Friar students, staff, faculty, alumni, and other members of the community within the region and beyond. The connection to an alma mater often supports and enhances lifelong relationships among classmates who met during their undergraduate years, and regional alumni organizations serve as a beacon for important networking and professional advancement opportunities. As such, college athletics play a significant role in cultivating a robust Friar community on- and off-campus. Research has found that having a successful Division I basketball team brings a level of recognition to an institution that would be beyond most public relations budgets.[33] With several successful programs within the department, Providence College Athletics therefore serves as a meaningful connector within the broader Providence College community. Engagement with athletics can play a major role in establishing and maintaining a sense of community. Being part of a community helps to improve one's emotional and physical well-being. This social cohesion also helps professional advancement as athletics can serve as a common denominator in career networks and helps to close business deals, serving as a conversation point to stay engaged within that network. Proof of this can be found among alumni of Providence College (including those that were not student-athletes), among former student-athletes who continue to build on the experiences they had as Friars, and even among Providence and Rhode Island residents who have an affinity or rooting interest in the Friars.

Many college alumni programs offer opportunities to connect with their broader alumni network through local events and travel. Because of Providence College Athletics' meaningful role in the Providence College experience, many alumni programs center around participating in an Athletics-related event while reconnecting with fellow former Friars. For example, Providence College alumni chapters organize pre- and post-game gatherings at local establishments during away games. On a larger scale, the Alumni Relations team of Providence College recently set up a national game watch event that will include events in 17 different locations across the country.[34] This dynamic is important from a collegiality perspective but also because they are meaningful engagements where Providence College alumni can meet, strengthen their relationships, and potentially find or offer professional, social, or philanthropic opportunities within their respective community.

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[32] "Providence College Athletics Celebrates a New Fundraising Record" *Providence College Athletics*. 2023. https://friars.com/news/2023/8/11/athletic-department-providence-college-athletics-celebrates-a-new-fundraising-record.aspx.

[33] "Transforming a University Athletic Brand: Success to Failure," Presutti and Dick, Duquesne University, 2020.

[34] The Friar National Game Watch took place on February 17, 2024.

## 5.5. Providence College Athletics' Commitment to Community Service

As part of a mission- and values-driven institution such as Providence College, Providence College Athletics is committed to building champion citizens, scholars and athletes that will positively impact the world around them. This mission permeates through Providence College Athletics' commitments to community service and engagement and is borne from Providence College's ethos of Veritas.

Providence College Athletics leverages its positive reputation and recognition on and off the field to meaningfully engage with communities in Providence and around Rhode Island. In 2023, Providence College Athletics stood out amongst its peers by finishing eighth overall in NCAA Division I Community Service, with seven teams finishing in the top-ten – the only school to represent the Big East Conference in the top twenty-five.[35] The approximately 2,800 hours completed by 280 Friar student-athletes – an average of 10 hours per student – was spent on a variety of different initiatives with several local and regional community and non-profit organizations. Some of these include Relay for Life, Special Olympics, and the United Way of Rhode Island, while more local efforts include classroom assistance at nearby Providence elementary schools. In 2024, Providence College Athletics continued to expand its community service efforts – reaching 3,940 hours across 436 Friar student-athletes, representative of 100 percent participation amongst the student-athlete body.

The time committed – as well as the diversity of service – speaks to Providence College Athletics' commendable commitment to positively impact their community. As a visible representation and extension of the college within the local community, Providence College derives further reputational enhancement from Providence College Athletics' deep commitment to service.

[35] "Providence College Athletics Finishes Eighth in NCAA Division I Community Service", *Providence College Athletics*, 2023, https://friars.com/news/2023/5/5/athletic-department-providence-college-athletics-finishes-eighth-in-ncaa-division-i-community-service.aspx.

# 6. Conclusion

## 6.1. Summary of Economic Impacts

Providence College Athletics' aggregate economic impact derives from direct, indirect, and induced effects in mutually exclusive categories of economic activity directly attributable to the department:

1. *Direct Spending on Annual Operations and Capital Investments*, including the broad base of employment, procurement, and administrative activities that comprise the daily activities of Providence College Athletics. These impacts are estimated at $54 million annually within Rhode Island.
2. *Associated Visitor Spending at Providence College Athletics Events*, reflecting the impact from the spending of visitors drawn to the local area by Providence College Athletics. This impact is estimated at $46 million within the state.

**In the aggregate, Providence College Athletics generates an annual economic impact of approximately $100 million within Rhode Island, supporting approximately 630 jobs and $39 million in earnings. Of that impact, $66 million takes place within Providence, supporting approximately 450 jobs and $29 million in employee compensation.**

Figure 6.1: Annual Economic Impact of Providence College Athletics on the Providence Economy

| Impact Type | Operations and Capital Investments | Associated Visitor Spending | Annual Total |
|---|---|---|---|
| Total Output ($M) | $34.3 | $31.6 | $65.9 |
| Annual Employment Supported | 140 | 310 | 450 |
| Employee Compensation ($M) | $19.0 | $10.0 | $29.0 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2024)*

Figure 6.2: Annual Economic Impact of Providence College Athletics on the Rhode Island Economy

| Impact Type | Operations and Capital Investments | Associated Visitor Spending | Annual Total |
|---|---|---|---|
| Total Output ($M) | $54.5 | $45.8 | $100.3 |
| Annual Employment Supported | 260 | 370 | 630 |
| Employee Compensation ($M) | $24.8 | $14.3 | $39.1 |
| Tax Revenues ($M) | $1.8 | $1.1 | $2.9 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024), IMPLAN (2024)*

## 6.2. Return on Investment for Providence College

Articulating the return on investment – or ROI – of Providence College Athletics is a simple, yet powerful, way to measure performance, evaluating the efficiency of an investment by comparing its

return relative to the initial cost. In today's economy, it has become increasingly popular to evaluate higher education and their athletic departments using an ROI framework, especially given the rising cost of tuition at colleges and universities across the country. At a time when the higher education value proposition is often questioned, it is helpful to understand the ROI from the perspectives of its stakeholders, including Rhode Island, Providence, and the communities surrounding the Providence College – as well as alumni, present and future students, and student-athletes.

At its core, Providence College Athletics is a Division I conference athletics department that draws ambitious student-athletes and a dedicated fan base from around the country. Together, the institutions jointly function as a major economic engine for the city and state. Though Providence College and Providence College Athletics are tax exempt institutions, they are still significant tax-supporting entities for the City and State governments. As such, Providence College Athletics – as a recipient of institutional and alumni support – presents a significant return on investment that has a significant multiplier on the local economic activity, jobs and tax revenues supported.

## 6.3. Providence College Athletics' Broader Return on Investment

Beyond the significant economic activity and positive tax revenue impact produced by Providence College Athletics, there are broader returns that are supported at a community, regional, state, and societal level. Investments made and expenditures borne by Providence College Athletics improve the visitor experience for thousands of fans and visiting opponents alike, drawing additional dollars into the local and state economy and creating spillover impacts that positively affect a wide range of industry sectors. They also enhance the reputation of Providence College and Rhode Island, yielding a deeper and better student applicant pool which improves the College's national academic rankings as well as the quality of its intellectual community. This has profound implications for the region's future competitiveness, as Providence College is an important anchor for intellectual capital and research infrastructure.

The shared experience of rooting for the home team builds social cohesion that connects the broader Providence College alumni diaspora, as a common rooting interest breaks the ice professionally and socially, expediting business opportunity and yielding friendships that transcend geography and generations. This shared experience is a powerful variable within the calculation of alumni giving to Providence College – which in addition to benefiting the college, also draws dollars back to the region.

Finally, Providence College Athletics is committed to continuing its legacy of serving the community in numerous ways. This is reflected in the various service initiatives taken on by Friar student-athletes. Ultimately, it is this commitment to service that ensures that Friar student-athletes create a lasting impact in their respective local communities upon graduation. Even considering the impressive economic impact estimates featured here, as well as the many other broader benefits described throughout this report, this may be the most important return generated by Providence College Athletics—the education and development of generations of young men and women who will remain connected to Providence College as local leaders and active citizens.

## Notable Providence College Athletics Alumni | Champion Citizens and Athletes

As noted below, many Friar student-athletes go on to become respective stars within the athletic realm. That said, Providence College Athletics annually graduates hundreds of students that go on to become civic and business leaders and advocates in both the civic and business realms.



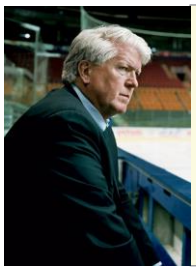
**Doris Burke** is a sports announcer and analyst for both NBA and College Basketball on ABC and ESPN. In 2023, Burke was named to ESPNs top commentary team and was the first women to serve as a game analyst for a championship final for one of the four major professional men's sports leagues. Due to her contributions in sports media, Burke earned the 2018 Curt Gowdy Media Award from the Naismith Memorial Basketball Hall of Fame.

*Doris Burke '87*

**Billy Donovan** is the head coach of the Chicago Bulls. Before his current position, Donovan coached the Oklahoma City Thunder and the University of Florida – winning the NCAA Tournament in 2006 and 2007. While at Providence, Donovan helped lead the Friars to the 1987 Final Four. Donovan is involved in several philanthropic efforts that focus on supporting children and children's hospitals.



*Billy Donovan '87*



**Brian Burke** is currently the Executive Director of the Professional Women's Hockey League Players Association. Burke has previously worked in the NHL League Office as the director of hockey operations, as well as the general manager of several NHL teams including the Hartford Whalers, Vancouver Canucks, Toronto Maple Leafs, and the Anaheim Ducks. In 2012, Burke launched *You Can Play*, an organization targeted at ending homophobia in sports.

*Brian Burke '77*

**Cammi Granato** is one of the first women to be inducted into the Hockey Hall of Fame after capturing the Olympic gold with the U.S. women's hockey team from 1998. Currently, Granato is an assistant general manager for the Vancouver Canucks, previously working for the Seattle Kraken.



*Cammi Granato '93*



**Emily Sisson** is an Olympic long-distance runner who currently holds the North American record in the marathon. Sisson finished second at the Chicago marathon with a time of 2:18:29. In 2020, Sisson won the U.S. Olympic Trials in the 10,000m. Sisson has qualified for the upcoming 2024 Olympics. During her time at Providence, Sisson became a two-time NCAA champion at the 5,000m and set the collegiate indoor record for the event.

*Emily Sission '14*

# Appendix A

## Report Methodology

The purpose of this appendix is to highlight the methodology of this report and the quantitative analysis used within it, so that its findings can be properly understood and interpreted. Additional detail on the methodology and data sources used to calculate the direct economic impact in each component category and the economic and fiscal modeling undertaken can be found in the sub-sections that follow.

### Scope of Analysis

Economic and fiscal impacts are calculated in four categories of activity: Providence College Athletics expenditures on operations, Providence College Athletics' expenditures on capital investments, visitor spending associated with Providence College Athletics events, and other spending generated by ancillary activity. Impacts are calculated on an annual basis, and are undertaken in non-overlapping fashion, meaning that they can be summed to represent aggregate impact. The goal of this analysis is to quantify the current annual level of economic activity associated with Providence College Athletics. Data inputs on institutional activity were provided by Providence College Athletics and have been verified and supplemented with other public data sources. In addition, assumptions are at times required to estimate the level of activity where direct data is not available. These assumptions are anchored in research and available information and are detailed transparently throughout the report.

For each input, the most recent and appropriate available dataset is utilized. In the case of operational data, this information covers FY 2023 using actual spending amounts rather than budgeted spending amounts, supplemented with salaries and benefits from FY 2024. In the case of capital investments, activity levels are from FY 2023. Therefore, the completed analysis should be understood to represent an estimated annualized level of activity, rather than representing the impact for any specific fiscal year.

The geographies of interest for this study are the city of Providence and the state of Rhode Island. Economic impacts are calculated for each of these geographies, while tax revenue impacts are calculated for Rhode Island.

Economic impact analyses can estimate the magnitude of either the net or gross impact of its subject. A net impact analysis – which sometimes takes the form of a cost-benefit analysis – develops a "counterfactual" that overall impact amounts are netted against impact levels that might have occurred anyway in place of the subject's existence and operations. This form of analysis, while appealing in its economic logic, is often highly speculative. In this case, such an analysis would require modeling an alternative development path for the local and regional economy over decades absent Providence College and Providence College Athletics. Alternatively, this report takes a gross approach to measuring Providence College Athletics' economic impact. With this approach, the direct, indirect, and induced activity associated with Providence College Athletics are estimated without accounting for potential offsetting increases in activity in other institutions or sectors absent Providence College Athletics. Therefore, economic impact figures implicitly represent a comparison of current activity levels to a scenario in which the institution does not exist, and all other activity within the economy is held constant.

It should also be noted that impacts are only estimated in four categories that are common to economic impact studies, and for which data sources and calculation frameworks are well-defined. However, these categories do not represent the only potential economic impacts of Providence College Athletics, which contributes to knowledge activity in ways that defy straightforward quantification. Thus, while

aggregate results in this analysis are gross rather than net, they are conservative as to the categories of impact that can be reliably measured.

## Economic and Tax Revenue Impact Models

Economic impact estimates are generated by estimating the initial amount of direct activity occurring within each geography of interest, and then using input-output models to translate this direct economic activity into the total amount of economic activity that it supports. Expenditures within a given geography give rise to "spillover" impacts when those dollars are recirculated to suppliers and to employees within the local and state economy. In so doing, they also support additional employment and earnings, and generate tax revenue for state governments, and to a lesser extent, local governments.

ESI has constructed an input-output model of the state and local economy using IMPLAN software to estimate the total impact of these direct expenditures. The detail that follows briefly explains the theory behind input-output modeling; the mechanics of utilizing it to estimate economic and employment impacts; and the tax revenue model utilized to estimate the impacts to the state government from Providence College Athletics' economic activity.

### Input-Out Modeling

In an inter-connected economy, every dollar spent generates two spillover impacts. Generally, economic impact estimates are generated by utilizing input-output models to translate an initial amount of direct economic activity into the total amount of economic activity that it supports, which includes multiple waves of spillover impacts generated 1) by spending on goods and services and 2) by spending of labor income by employees:

- First, some amount of the proportion of a direct 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 called 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 a direct 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 called the "induced effect," and reflects the fact that some of those goods and services will be purchased from local vendors, further stimulating a local economy.

The role of input-output models is to determine the linkages across industries to model out the magnitude and composition of the spillover impacts to all industries of a dollar spent in any one industry. Thus, Providence College Athletics' total economic impact is the sum of its own direct economic footprint, plus the indirect and induced effects supported by that direct footprint.

Indirect and induced impacts grow at each successive level of geography, due both to more purchasing and recirculation activity happening within the larger geography and to a greater capture of downstream activity. For example, procurement that takes place elsewhere in the region outside of Providence increases the Rhode Island impact relative to the impact its Providence impact. Further, purchasing taking place in Providence has spillover impacts to the other counties in Rhode Island, meaning that in-state spillover impacts are also higher.

## Input-Output Mechanics

To model the impacts resulting from the direct expenditures, ESI developed a customized economic impact model using the IMPLAN input/output modeling system. IMPLAN represents an industry standard approach to assess the economic and job creation impacts of economic development projects, the creation of new businesses, and public policy changes within a county on its surrounding area.

IMPLAN has developed a social accounting matrix (SAM) that accounts for the flow of commodities through economics. From this matrix, IMPLAN also determines the regional purchase coefficient (RPC), or the proportion of local supply that satisfies local demand. These values not only establish the types of goods and services supported by an industry or institution, but also the 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 the multipliers and divides them into 536 industry categories in accordance with the North American Industrial Classification System (NAICS) codes.

The IMPLAN modeling system also allows for customization of its inputs which alters multiplier outputs. Information from Providence College Athletics on the location of its purchasing and the residential location of its employees and alumni are used to refine IMPLAN's calculation of purchasing patterns where appropriate to generate more customized estimates of indirect and induced impact. Importantly, procurement and employee locations are perfectly analogous to the indirect (supply chain) and induced impacts (labor income) effects within an area, both because initial expenditures trigger multiple waves of recirculation with various suppliers and because employees that live in one jurisdiction may still spend their earnings in part in another jurisdictions, particularly if it is where they work. To incorporate Providence College Athletics-specific information while retaining the impact of broader geographic spending patterns, local purchasing and employment information for Providence is averaged with patterns assumed by IMPLAN from industrywide data to yield the local activity assumption used to model indirect and induced impacts.

## Tax Revenue Impacts

The direct, indirect, and induced economic output from Providence College Athletics' activity produces increases in various tax bases, which in turn lead to increased tax revenue collections for Rhode Island, and to a lesser extent, Providence. While IMPLAN produces estimates of these tax revenue amounts, ESI does not utilize these results directly. Instead, ESI utilized a custom fiscal model that relies on the known relationships between various types of economic activity and tax collections (i.e., effective tax rates) to translate the increases in activity estimates by IMPLAN into tax revenue impacts for the State of Rhode Island.

For a non-profit entity such as Providence College, care must also be given to ensure that taxable and non-taxable activity types are properly distinguished. Most notably, Providence College Athletics' direct activity is not subject to any sales, income, or property tax. However, the wages generated by Providence College Athletics' employment footprint are subject to state income tax. In addition, the indirect and induced impact of Providence College Athletics' activity as it ripples throughout the economy occurs broadly within the private sector of the economy and is therefore understood to be tax generating. In addition, the additional earnings of alumni attributable to the wage premium provide a significant boost to the state's income tax base.

In addition, it is acknowledged that Providence College Athletics' activity also generates taxable activity within and therefore tax revenues to additional jurisdictions besides Providence and Rhode Island, including within suburban jurisdictions surrounding Providence's municipal boundaries. These amounts are much smaller than the ones calculated here and are excluded from this analysis.

## Gameday Visitor Spending Survey

To better understand spending at a Providence College Athletics event, ESI attended a Friars Men's Basketball game. At the game, ESI surveyed anonymous Friar fans and other visitors for the opportunity to win a free Friars Men's Basketball jersey. The survey asked the following questions:

1. What mode of transportation did you take to today's game?
2. How many miles did you travel to attend today's game?
3. How much money do you plan on spending today at the game or near Providence College on clothing, souvenirs, food, and drinks?
4. Do you identify as a Providence College student; Providence College alumni; visiting team fan; a local Providence College fan; or something else?
5. How many people did you travel with to today's game?
6. Are you spending the night at a hotel in Providence?

The survey received twenty responses. The following are the key takeaways:

- Respondents overwhelmingly (15 out of 20 respondents) use a personal vehicle to come to the game.
- 10 of 20 respondents traveled 10 to 50 miles to get to the game. 8 traveled less than 10 miles, and 2 traveled more than 50 miles.
- Using the full set of responses, the average amount of spending for respondents was approximately $90.
    - The average amount for current students was approximately $18.
    - The average amount for alumni was $89.
    - The average amount for other fans was $121.
- 10 respondents identified as directly Providence College affiliated – either as a student or an alumnus – another 10 identified as local Providence College fans.
- Only 2 of the respondents – or 10% – were spending the night at a hotel in Providence.

## Visitor Spending

Calculating visitor spending requires an estimation of the volume and type of visitors that come to Providence College Athletics events, and the application of spending profiles to each of those visitor categories. As detailed in Section 3, data provided by Providence College Athletics – supplemented by available public data on event attendance – was sorted by visitor category using ticket sales data, fact-checked by Providence College Athletics staff.

Appendix A.1: Total Visitors to Providence College Athletics Events by Visitor Category and Event Category

| | Students | Local | Regional | Overnight | Total |
|---|---|---|---|---|---|
| Ticketed Providence College Athletics Events | 25,210 | 247,610 | 30,110 | 37,930 | 340,860 |
| Non-Ticketed Providence College Athletics Events | 17,290 | 35,100 | 4,210 | 3,720 | 60,320 |
| **Total Visitors** | 42,500 | 282,710 | 34,320 | 41,650 | 401,180 |

*Source: Providence College Athletics (2024), Econsult Solutions, Inc. (2024)*

Spending profiles were developed by visit type to reflect that visitor spending patterns vary based on point of origin (local vs. out of town), reason for visit, and other factors. Unique spending patterns were estimated for each visitor category using available proxy data on regional tourism and travel trends and local hotel rates. As previously noted, ESI and Providence College Athletics completed a gameday survey to analyze visitor spending at Providence College Athletics events – the results from this survey further informed the assumptions and proxies leading to each visitor category's spending profile.

Appendix A.2: Spending Profiles per Visitor Type

| | Lodging | Food | Transportation | Retail | Spend per Visitor |
|---|---|---|---|---|---|
| **Ticketed Providence College Athletics Events** | | | | | |
| Students | $0 | $20 | $0 | $0 | $20 |
| Local | $0 | $20 | $15 | $35 | $70 |
| Regional (Day Trip) | $0 | $40 | $25 | $35 | $100 |
| Out of Town (Overnight) | $120 | $60 | $50 | $35 | $265 |
| **Non-Ticketed Providence College Athletics Events** | | | | | |
| Students | $0 | $10 | $0 | $0 | $10 |
| Local | $0 | $20 | $15 | $20 | $55 |
| Regional (Day Trip) | $0 | $40 | $25 | $20 | $85 |
| Out of Town (Overnight) | $120 | $60 | $50 | $20 | $250 |

*Source: Econsult Solutions, Inc. (2024)*

## About Econsult Solutions, Inc.

This report was produced by Econsult Solutions, Inc. ("ESI"). ESI is a Philadelphia-based economic consulting firm that provides businesses and public policy makers with economic consulting services in urban and real estate economics, transportation, public infrastructure, development, public policy and finance, community and neighborhood development, planning, as well as expert witness services for litigation support. Its principals are nationally recognized experts in urban development, real estate, government and public policy, planning, transportation, non-profit management, business strategy and administration, as well as litigation and commercial damages. Staff members have outstanding professional and academic credentials, including active positions at the College level, wide experience at the highest levels of the public policy process and extensive consulting experience.

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