

# News from the System

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## Who pays the price of low faculty salaries?

**T**alk to any savvy businessperson, and they will tell you the same thing. To attract and retain the best possible workforce, you must offer competitive salaries and the opportunity for consistent raises based on performance. The tremendous benefits to the company are well worth the price.

The same holds true for our public universities, but we are not reaping the benefits that come from competitive salaries. Despite a highly appreciated five percent salary increase last year, on average, Mississippi university faculty still make 15 percent below the regional average.

Paying low faculty salaries actually costs our state far more than the cost of paying competitive salaries and the opportunity for consistent raises based on performance.

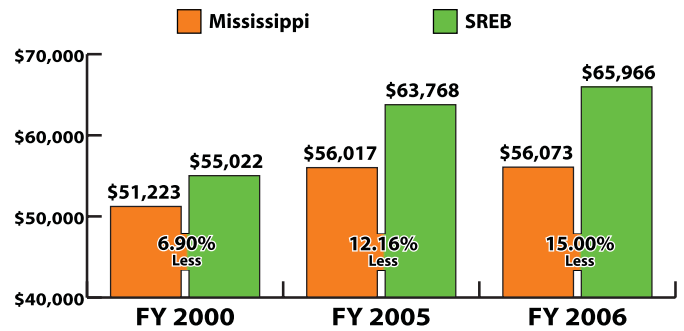
■ It costs our state in lost faculty -- "brain drain." When quality faculty in Mississippi are consistently paid less than their counterparts in neighboring states, they leave the state to accept higher-salaried jobs nearby.

■ It also costs our state in lost students. The best students want to learn from the best teachers and will choose universities that are known for teaching excellence. If our best faculty leave the state, our best students will leave. And statistics show that students tend to stay and work close to where they attended college.

■ It costs our state in lost business as well. When our best teachers and best students leave the state, Mississippi loses ground in

In FY 2006, the average faculty salary in Mississippi's universities was nearly \$10,000 LESS than the average faculty salary in the 16 states that make up the Southern Regional Education Board (SREB). Of the state's three public education entities (K-12, the Community and Junior Colleges, and IHL), IHL is the farthest away from the average of our Southern counterparts. K-12 teacher salaries are approximately 6.4 percent below the SREB average, and community and junior college faculty salaries are approximately 8.7 percent below the average. But Mississippi's university faculty salaries are a full 15 percent below the regional average.

### Mississippi and SREB Average Faculty Salaries



the competition for the next auto manufacturing plant, biotech corporation, or other industrial firm that is relying on a quality higher education system that generates a high quality workforce.

The cycle is destructive. Mississippi cannot afford to lose professors and students and miss business opportunities that promise high wage jobs that translate into an increased tax base and additional state revenues, all of which improve the quality of life for Mississippi residents.

Who pays the price of low faculty salaries? We all do.

#### Benefits of Competitive Salaries and the Opportunity for Consistent Raises Based on Performance

- Ability to recruit and retain quality faculty
- Leading-edge research
- Ability to recruit and retain top students
- World-class workforce
- Ability to attract high-wage paying businesses

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