

## Early care, education creates a future for business

If we want to solve the high school dropout crisis, we must start now, and we must start early. Recent research conducted by the California High School Dropout Project shows that preschool is an effective way to improve graduation rates. And, a report titled *The Return on Investment for Improving California's High School Graduation Rate*, a result of the Perry Preschool Project study, revealed that children who attended a high-quality preschool program had a graduation rate 20 percentage points higher than that of those who did not attend preschool. Other research, including a study of the Chicago Child-Parent Centers, confirms the strong connection between preschool attendance and high school graduation.

### GUEST VIEW



Eric Johnson

High-quality preschool prepares children with early reading and math skills, and by getting kids ready to learn — i.e. closing the readiness gap — educators are better positioned to address the achievement gap. Better educated children who are successful in school are more likely to graduate from high school, and become productive members of our community.

Early care and education is also a smart investment in this region's ability to compete in the national economy. According to a survey by Partnership for America's Economic Success, 54% of U.S. business leaders believe that finding skilled and educated workers will be a significant challenge to managing their businesses in the future. Research proves that children participating in high-quality preschool programs gain lifelong skills and improve their chances for future job market success. That is information that business leaders in the San Joaquin Valley can understand.

The nation's educational and workforce readiness crisis is one of the greatest long-term challenges facing the U.S. economy. That's why at AT&T, we believe that investing in education may be the single most important thing we can do to strengthen our communities and help America remain a leader in a digital, global economy. In fact, in 2008 we launched a major, four-year philanthropic education initiative — AT&T Aspire — to address workforce readiness and the drop-out crisis plaguing the nation.

Investing in quality early care and education programs provides long-term social and economic benefits for our community. I have learned that children enrolled in a quality early care and education program are 70% less likely to commit a crime later in life; that taxpayers save up to \$16 for every dollar invested in future costs; and that children who participate in quality early care and education programs have higher academic achievement, salaries and employee benefits than children who do not participate in these programs.

Our children will be the future leaders. We must create and sustain the infrastructure to support their development now, to benefit children still in their formative years. We must ensure that early care and education remains a top priority in our Valley.

There is an opportunity to hear from regional and nationwide business leaders and economic experts about early care and education and its correlation to a thriving economy in the upcoming weeks. I invite you to attend the San Joaquin Valley Regional Business Leader Summit on Early Care and Education on April 29 at the Radisson Conference Center in Fresno. Information is available by contacting Brent Minnich (415) 974-2765 or [brent.minnich@sf.frb.org](mailto:brent.minnich@sf.frb.org) or by visiting [www.frbsf.org/community/resources/2010/0429/index.html](http://www.frbsf.org/community/resources/2010/0429/index.html).

*Eric Johnson is executive director of external affairs for AT&T in Fresno.*