

For Immediate Release

Contact:

Bill Shouldice, 802-282-2683 futures@vtfuturesproject.org

Vermont Futures Project Defines Action Plan to Address 10,000 Worker Need

Berlin, VT – The Vermont Futures Project today announces its first set of policy and initiative recommendations to address Vermont's annual need for 10,000 more workers.

The <u>Vermont Futures Project</u> (<u>vtfuturesproject.org</u>), established two years ago, looks to develop a long-term, statewide effort to provide sustainable prosperity for everyone in Vermont.

Bill Shouldice, Vermont Futures Project Board Chair and CEO of Vermont Teddy Bear Co. stated, "We understood from the start there would not be a sole solution that would address our annual need for 10,000 new workers. Today's recommendations are a starting point for action by individuals, companies, organizations and State government as we begin to define and act on a shared, non-partisan, long-term economic policy."

The six key recommendations are:

- Job Demand Data: Encourage educational entities and employers to utilize Vermont Department of Labor's new CTE Region Jobs Distribution and Concentration Report to inform workforce pipeline initiatives and regional recruitment efforts.
- Marketing Vermont: Continue to advocate for financial support of the targeted-marketing campaign to make people aware of Vermont's work opportunities and draw new workers to the state.
- **Employers of Choice**: Develop a statewide workplace engagement framework that employers of all sizes can adopt to attract new workers and enhance retention.
- Career and Technical Education: Define a CTE educational system that is more accessible and provides improved pathways for more high school students to join Vermont's workforce immediately after graduation.
- Internships and More: Initiate efforts to research and identify factors impacting companies' ability to convert interns to hires. Based on our findings we will make recommendations and/or create tools to improve the state's internship-to-job conversion with the aim of increasing the number of higher-education students who stay in Vermont after graduation.
- Incentives: Launch a two-part research project to understand the ROI and desirability of incentive programs among the demographic groups most likely to move to Vermont.

Additionally, the Vermont Futures Project calls attention to work already being done by other organizations that address our workforce needs. They include:

-- CONTINUED --

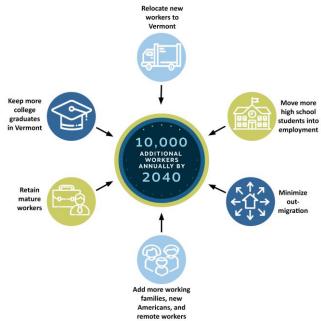
- The Vermont Talent Pipeline Management Project (<u>vermonttpm.org</u>) for their work on establishing workforce pipelines using supply chain methodologies to connect employers and educational programs;
- The Permanent Fund (permanentfund.org) given their advocacy for childcare to support working families and/or those seeking to join Vermont's workforce;
- 70x2025vt.org (70x2025vt.org) for their efforts to improve educational outcomes and connect credentialing with job needs;
- The State Workforce Development Board's (labor.vermont.gov/workforce-development-council) work to modernize and strengthen the State's collective workforce development system; and,
- Numerous regional efforts like the RealRutland campaign (<u>realrutland.com</u>), the Brattleboro
 Development Credit Corp. & SeVEDS Workforce Center of Excellence initiative
 (<u>brattleborodevelopment.com/workforce</u>), and Franklin County Workforce Investment Board's
 Workforce Summits.

The Vermont Futures Project identified these recommendations after collecting hundreds of ideas through regional listening forums held across the state and then researching, evaluating, and projecting each idea's potential implementation and impact.

The goal of these recommendations is to grow Vermont's workforce from several populations, by:

- Attracting new workers to Vermont from out-ofstate
- Enhancing workforce pipelines at the secondary and post-secondary levels,
- Extending employment tenure amongst our maturing workforce, and,
- Retaining our current workforce by improving workplaces and employee engagement.

With the publication of these recommendations, the Vermont Futures Project will now work with our partners to define implementation plans, roles, and specific work projects. We invite other organizations to get involved as we work on making these recommendations Vermont's new reality.



About the Vermont Futures Project

The <u>Vermont Futures Project</u> (<u>vtfuturesproject.org</u>) promotes the long-term economic health of Vermont. Through leadership, research and education the Vermont Futures Project seeks to inform the conversation about Vermont's economic future and demonstrate how a healthy economy contributes to Vermont's vibrant communities and unique quality of life. To that end, the Vermont Futures Project has set goals to be reached by 2040 and created an <u>economic data dashboard</u> to provide leaders important metrics to understand and measure progress in securing Vermont's economic future.

###