



# Futures Forward

## Securing Vermont's Economic Future

### In This Issue

**2019: A Successful Year**  
**A Special Thank You to Our Donor Partners**  
**Innovation and Entrepreneurship Pillar Recommendations**  
**Completion of Economic Plan in 2020**  
**Introducing the Vermont Business Ecosystem**  
**Vermont Futures Project Addressing Public Policy**  
**Statewide Young Professional Focus Groups**  
**Lori Smith Hired as Executive Director**

December 2019

---

### 2019: A Successful Year

The Vermont Futures Project had a successful year completing several research projects, hosting public education forums, developing pillar recommendations, launching the Vermont Business Ecosystem, and adding two new board members. Read more below.

[Updated 2019 Data Sets](#)  
[Completed Phase 2 Internship Report](#)  
[Introduced Regional Health Care Forums](#)  
[Added New Board Members, Wendy Knight and Paul Carroccio](#)

---

### A Special Thank You to Our Donor Partners

As the Vermont Futures Project enters 2020, we want to take this opportunity to [thank all our Donor Partners](#). Without their support and engagement, our work would not be possible. Together, we share the vision to help secure Vermont's economic future and continue to be a place to live, work, play, and build a business!



---

### Innovation and Entrepreneurship Pillar Recommendations

In October, the Vermont Futures Project announced [recommendations to grow and sustain Vermont businesses](#) to enhance Vermont's current innovation and entrepreneurial ecosystem. To secure our economic future, we must scale and grow Vermont's mid-sized businesses, defined as having 20 to 499 employees. These companies are the mainstay of

Vermont's employment base which provide stable jobs, good pay, and career opportunities at a level that fits Vermont's culture.

---

## Completion of Economic Plan in 2020

The Vermont Futures Project has identified [six pillars](#), each one with a [long-term target](#).

After completing our Innovation and Entrepreneurship Pillar last month, we turn our attention to the Quality of Place Pillar focusing on the goal to build or retrofit 5,000 housing units annually. We are creating an advisory committee to address Vermont's housing supply to accommodate our workforce needs and support Vermonters.

In addition, we are excited to announce that in 2020 we plan to complete the Economic Plan for the remaining four pillars: Economic Activity, Infrastructure and Investment, Vermont Demographics, and Quality of Place. During this process, we will be also be refining and recalibrating the first two pillars-- Workforce and Talent and Innovation and Entrepreneurship-- to ensure consistency across the six-pillar framework.



## Introducing the Vermont Business Ecosystem

The Vermont Futures Project created the new [Vermont Business Ecosystem](#) platform for Vermont leaders and business owners to think broadly to attract, retain, and build their workforces for tomorrow. Current challenges have led many businesses to create and seek new ways to build an environment (ecosystem) where both employees and employers succeed. Connections, collaboration, and creativity are the key

components of this new business ecosystem.

Whether adopted by a large or small business, an industry, or a regional leader, the Vermont Business Ecosystem is a useful tool. The Vermont Futures Project's goal is to introduce this ecosystem framework to all businesses, industries, and regions around the state. [Join the effort](#) and start today.

## Addressing Public Policy with Innovation and Entrepreneurship Recommendations

Since the release of our public policy [recommendations for innovation and entrepreneurship](#), we have been working with the Vermont Chamber lobbying team to move forward with potential legislative initiatives. We are working on legislation to offer a competitive grant program to provide professional assistance to help entrepreneurs developing SBIR grants, patenting, and commercialization. We are also working to reduce the time between filing a commercial variance request and the first hearing as this has lengthened greatly in some towns.



## Statewide Young Professional Focus Groups

The Vermont Futures Project, in partnership with statewide Young Professionals (YP) groups, facilitated 13 YP focus groups around Vermont this fall. As the Vermont Futures Project works to create an actionable statewide plan for sustainable economic growth, we want to hear from young professionals as we believe that Vermont's future depends on their voice. One hundred fifty people ranging from 22-40 years old shared their insights about Vermont's current economic challenges, opportunities, personal economic outlook, and work aspirations. Most importantly, these YPs offered recommendations on how to secure Vermont's future to be a great place to work, live, and play. We will complete a full report and share with business leaders, community leaders, and legislators.

---

## Lori Smith Appointed New Executive Director

[Lori A. Smith](#) has been appointed Executive Director of the Vermont Futures Project to continue the positive momentum in securing a strong economic future for Vermont. Lori has been working with the Vermont Futures Project for over two years, initially in business development and most recently on projects stemming from both the workforce and innovation recommendations. Lori will continue to conduct statewide outreach with business leaders and young professionals leading to positive outcomes.



“Lori Smith has been diligently working on the Vermont Futures Project for several years and while she started as a fundraiser, her vision and passion for the future of Vermont has led to great momentum,” said Bill Shouldice, Chair of the Vermont Futures Project Board.



Interested in donating to the Vermont Futures Project? Please contact Lori Smith, Executive Director, [lsmith@vtfuturesproject.org](mailto:lsmith@vtfuturesproject.org)

*We wish you a happy and safe holiday season!*

---

802-262-2132 • [www.vtfuturesproject.org](http://www.vtfuturesproject.org) • [futures@vtfuturesproject.org](mailto:futures@vtfuturesproject.org)