



July 21, 2016

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## Statewide Forum Recap

This spring the Vermont Futures Project held ten events across the state to present data from [VTFuturesProject.org](http://VTFuturesProject.org). Over 400 Vermonters participated in these forums, sharing their visions for the future and also concerns. Many believe current approaches are not sufficient to solve important economic challenges like the State budget gap and workforce deficit.

We heard these messages clearly across the state:

- There is widespread interest and concern about the health and vitality of Vermont's economy;
- Much local and regional attention is being paid to economic activity with plans, research, task groups and energy;
- People like to have data they can share and rely on because it makes discussion concrete;
- Significant portions of the population don't experience the economic challenge or stress; and
- Many locales and regions feel they are islands.

Thank you to all those that participated. View the word cloud from your forum or watch video of the Lamoille County event [here](#).



HR professionals reported some level of basic skills/knowledge deficits among job applicants, and 84% reported applied skills shortages in job applicants in the last year. This emphasizes the need to address skills shortages in the talent market as well as the importance of addressing skills gaps within the existing workforce. The health and social assistance and manufacturing industries are the industries reporting the highest levels of recruiting difficulty. HR professionals believe the reasons behind a more difficult recruiting environment include a low number of applicants, lack of the needed work experience among candidates, competition from other employers, candidates' lack of technical skills and the local market not producing enough qualified candidates.

Replacing retiring baby boomers will continue to be a key staffing challenge in the years ahead. Organizations that can continue to engage their mature workforce and retain them beyond retirement age will have an advantage according to the U.S. Bureau of Labor Statistics (BLS), which forecasts a decreasing overall labor force where replacement needs will exceed new job growth in four out of five occupations.

The problem of developing a strong talent pipeline is not one that HR professionals can solve on their own; it involves a complex mix of factors, including economic and social conditions as well as government policy. Included in this mix are the efforts that organizations make to invest in their workforce through training and development. Beyond these investments, it is imperative that business leaders, especially HR leaders, are actively involved in efforts to improve the workforce readiness of their local talent pools as well as the talent pools in their specific industry.

To learn more about these topics, gain hands-on training and participate in engaging dialogue with national and regional thought leaders, attend the [2016 SHRM Vermont Human Resources State Conference](#) on September 8th and 9th at the Hilton Burlington on Battery Street. Click [here](#) to download your copy of the conference brochure and register for the early bird rate of \$349 (additional discounts available for SHRM members and local Vermont Chapter members).

The research findings noted in this article are from the SHRM compiled report "The New Talent Landscape: Recruiting Difficulty and Skills Shortages" and limited quantities will be available at the 2016 SHRM Vermont HR State Conference. **Don't delay, the early bird rate expires on August 7th, 2016!**

## Coming Soon to the Vermont Futures Project

**August 2016:** A Vision for Vermont's economy released.

**Fall 2016 Events:** We will be continuing to travel around the state reaching out to every region to connect with more organizations, colleges, and local groups. Come engage with the Vermont Futures Project at one of these upcoming events: [2016 SHRM Vermont Human Resources State Conference](#), [Manufactured in Vermont Supply Chain Conference & Trade Show](#), or the [2016 Young Professionals Summit](#). For a complete list of scheduled appearances, please contact [info@vtfuturesproject.org](mailto:info@vtfuturesproject.org). If you are interested in hosting a Vermont Futures Project discussion in your region please email us or call 802-262-2132.

**January 2017:** Research, policy development and recommendations released to reach the targets put forth in the Vision document, with initial policy recommendations on workforce and talent.

**January 2017:** [VTFuturesProject.org](http://VTFuturesProject.org) will be updating the [Economic Dashboard](#) by posting new data to continue tracking Vermont's economic performance.

## State Marketing Plan Adopts Vermont Futures Project Data

The State of Vermont has chosen to use the [Vermont Futures Project](#) data to track progress toward recruitment and economic growth goals presented in the recently published [Vermont Economic Development Marketing Plan](#).

*"The Vermont Chamber Foundation has created a Vermont Economic Dashboard, which tracks Vermont's economic performance on six key indicators - economic activity, innovation &*

entrepreneurs, workforce & talent, Vermont demographics, quality of place and infrastructure & investment. Because this dashboard is already in place and it will take time to move the needles, ACCD [Agency of Commerce and Community Development] should reinforce rather than replicate these metrics." -Telling the Vermont Story as a Great Place to Work, Live and Do Business, Pg. 55

## Imagine Your #FutureVT

Continue the conversation with the Vermont Futures Project on one of our new social media accounts. Imagine your #FutureVT

Follow me on  
twitter

Help secure Vermont's economic future with a contribution to support the continued development of data, recommendations, policy and strategies to improve Vermont's economic outlook.

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## This Vermont Futures Project update sponsored by

**2016 SHRM Vermont Human Resources State Conference**  
**The Real Deal: Risks, Rewards and Winning Strategies**  
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### ABOUT US

The Vermont Futures Project promotes the long-term economic health of Vermont that provides opportunity for Vermonters. Through leadership, research and education, the Vermont Futures Project seeks to inform the conversation about Vermont's economic future and demonstrate how a health economy contributes to Vermont's vibrant communities and unique quality of life.

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