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www.iedconline.org
Presentation Outline

- About IEDC
- The Workforce Conundrum
- Workforce and Economic Development Efforts
- Questions?
About
IEDC
About IEDC

Membership organization serving the ED profession with 5,000 + members

- Public state, regional, city and county ED professionals
- Chambers of Commerce and business support agencies
- Technology development agencies
- Redevelopment authorities
- Educational Institutions
- Nonprofits
- Consultants
- Utility companies
IEDC Member Services

- Conferences
- Professional Development & Certification
- Legislative Tracking
- Clearinghouse
- Career Services
- Newsletters and Journal
- Advisory Services & Research
EDRP - IEDC’s Think Tank

The Economic Development Research Partners Program – EDRP – is IEDC’s “think-tank”

EDRP partners direct cutting-edge research that advances the economic development profession as a whole

- Meet 4 times a year to consult and brainstorm with peers, coordinate activities, and set the agenda
- Engage in VIP networking opportunities
The Workforce Conundrum
We have job vacancies for qualified workers, but...

Insufficient worker training programs + lack of coordinated efforts among stakeholders =

U.S. is in a precarious position in terms of the labor force
Having a Qualified Workforce is Vital

According to Site Selection, a qualified workforce is the primary consideration for corporations seeking a new location in the global marketplace.
IEDC’s 2017/2018 State of the Industry Survey results underscored that workforce challenges are the primary concern to EDOs today.
IEDC survey said: the 3 greatest challenges to EDO efforts over 2017

- Lack of Skilled Labor 55%
- Inadequate Infrastructure 30%
- City/County/State Budget Cuts 27%
Agricultural Workforce Challenges

- An agricultural worker shortage is occurring when there is increased demand for food.
- Farmers are aging and retiring; immigration issues - that are challenging migrant workers - are also a factor.
Retiring baby boomers are leaving jobs in the skilled trades

Currently only one new tradesman is entering the trade industry for every four that leave

The labor shortage for positions involving skilled labor is hindering economic development
Technological Advances

- Businesses across the supply chain will rely on new technological advances
- The World Economic Forum reports: technological advances could result in 5 M job losses globally by 2020
- The McKinsey Global Institute suggests that 375 M workers will need to switch occupational categories by 2030 due to automation
The impact of the sharing economy needs to be considered when looking at the workforce of the future.
Today’s youth lack soft skills, such as:

- Communication
- Writing proficiency
- Critical thinking
Workforce and Economic Development Efforts for Success
EDOs have taken a more pro-active role to cope with labor force related challenges since the Great Recession.

This has included enhanced cooperation with business, workforce entities and schools to attract and retain talent.
In 2017, 55% of EDOs reported focusing their efforts on workforce development issues.
Recessions, disasters, technological shifts and the loss of a major employer disrupt communities

Communities need to promote growth with a diverse economic base

Collaboration among all stakeholders to nurture a workforce pipeline for the future helps to foster resiliency
The **Quick Start Employee Training Program** in Georgia is among the top workforce development programs in the U.S.

Collaborates with client companies to analyze needs, design and implement training programs to attract firms and keep work in the state.
Louisiana’s FastStart Program provides comprehensive screening and training services at no cost to eligible firms.

The program has helped the state to attract and retain the firms BASF, Sasol, Benteler Steel and others, by creating specialized training programs.
Educational institutions that EDOs partnered with in 2017 for WFD

- K-12 School or school District: 33%
- Community College: 45%
- Public University: 19%
- Private University: 43%
- Vocational/Technical School: 57%
- N/A: 16%
EDOs Working with Community Colleges

- EDOs can assist community colleges in creating programs to meet industry demands
- They can also help leverage financial resources available for workforce-related issues
Community Colleges: Training for Jobs of Today & Tomorrow

Cuyahoga County, Ohio: Cuyahoga Community College works in partnership with the Greater Cleveland Partnership

→ offers employers affordable & custom-designed training programs

The Virginia Community College System (VCCS): aims to triple the number of credentials awarded by 2021

→ offers financial assistance for those pursuing training in high-demand fields
- EDOs need to connect with government, industry, non-profits and academia to approach the workforce challenge from different angles

- Developing the local workforce renders greater long-term economic success
Thank You!

Questions?

Please visit our website at www.iedconline.org

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