

A Business Guide for Colorado's Next Governor

EMPLOYER SURVEY #BESTSCHOOLS.CO

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How Colorado Employers View the Skills Gap: Talent Shortages, the Cost of the Gap, and the Improvement Strategies Needed

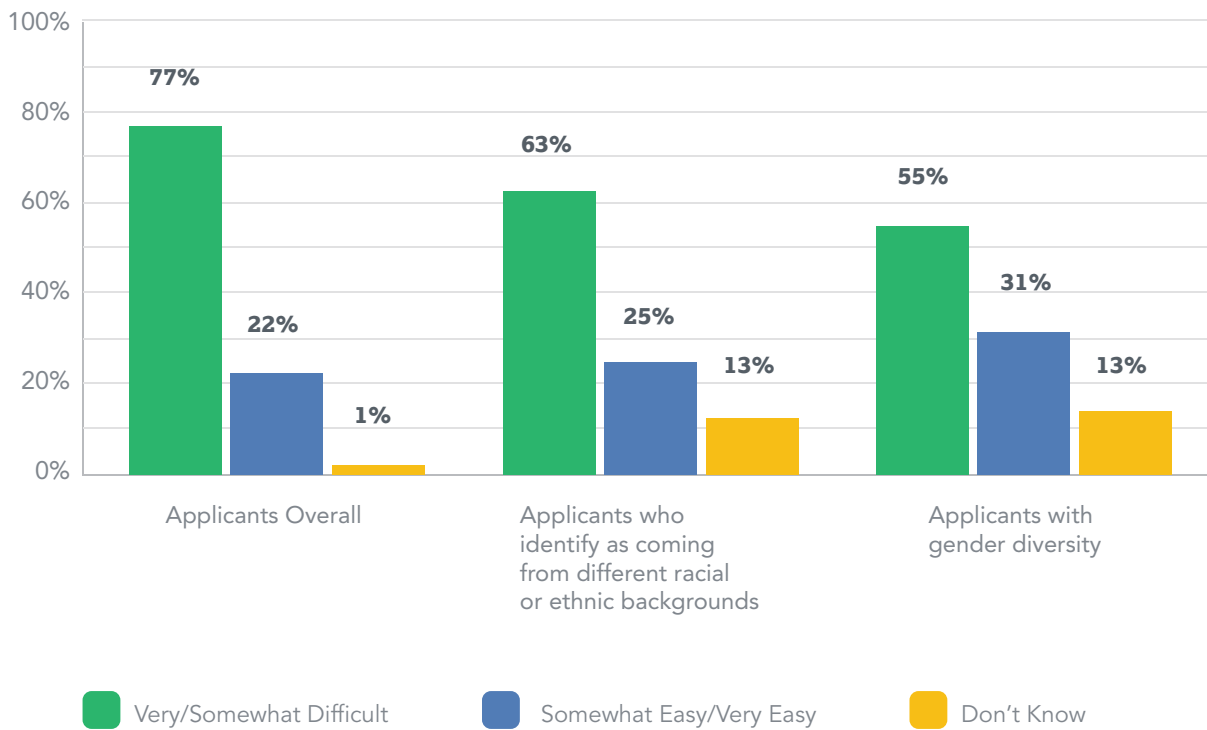
Colorado Succeeds, Common Sense Policy Roundtable, the Denver Business Journal, and 18 other industry partners conducted an online survey of Colorado employers on the topic of the skills gap and the strategies needed to improve education in the state. The survey was distributed by 20 business groups and industry associations to their members. The survey was distributed throughout March and April of 2018 and facilitated through SurveyMonkey, an online survey tool. 241 completed survey responses were received. The purpose of the survey was to help inform the gubernatorial candidates of the education and workforce needs and strategies sought by employers. Due to rounding, percentages may not always add up to 100%. Please refer to the Appendix for demographic information about the survey participants.



TALENT CHALLENGES

Nearly 4 out of 5 (77%) employers said it has been difficult to hire people in Colorado with the right skills for open positions (18% very difficult, 59% somewhat difficult).

Figure 1: Experience Hiring People with the Right Skills to Fill Jobs

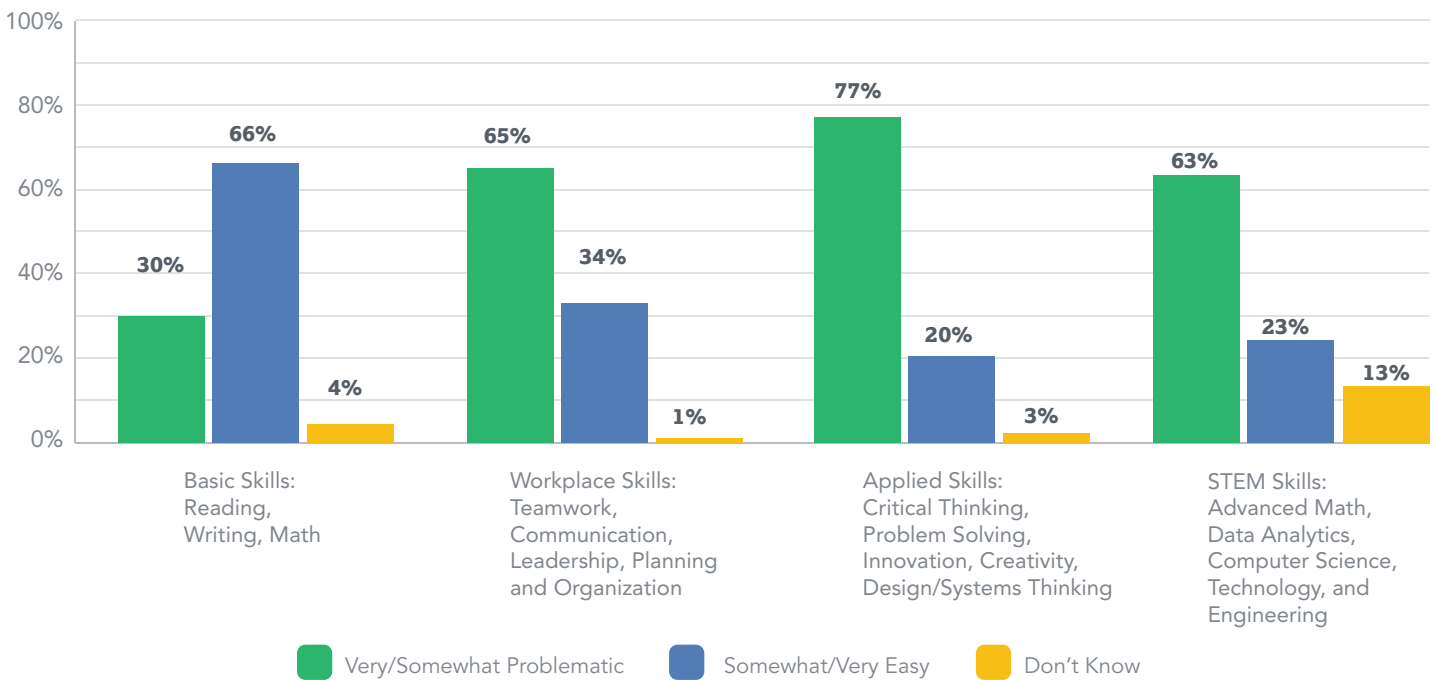




TALENT CHALLENGES

As for specific skills, some 77 percent of employers reported that finding workers with applied skills--including critical thinking, problem-solving, innovation, creativity, and design/systems thinking--is difficult. Sixty-five percent said that job candidates lack workplace skills like teamwork, communication, leadership, planning, and organization.

Figure 2: Experience Finding Qualified Applicants with Specific Skills



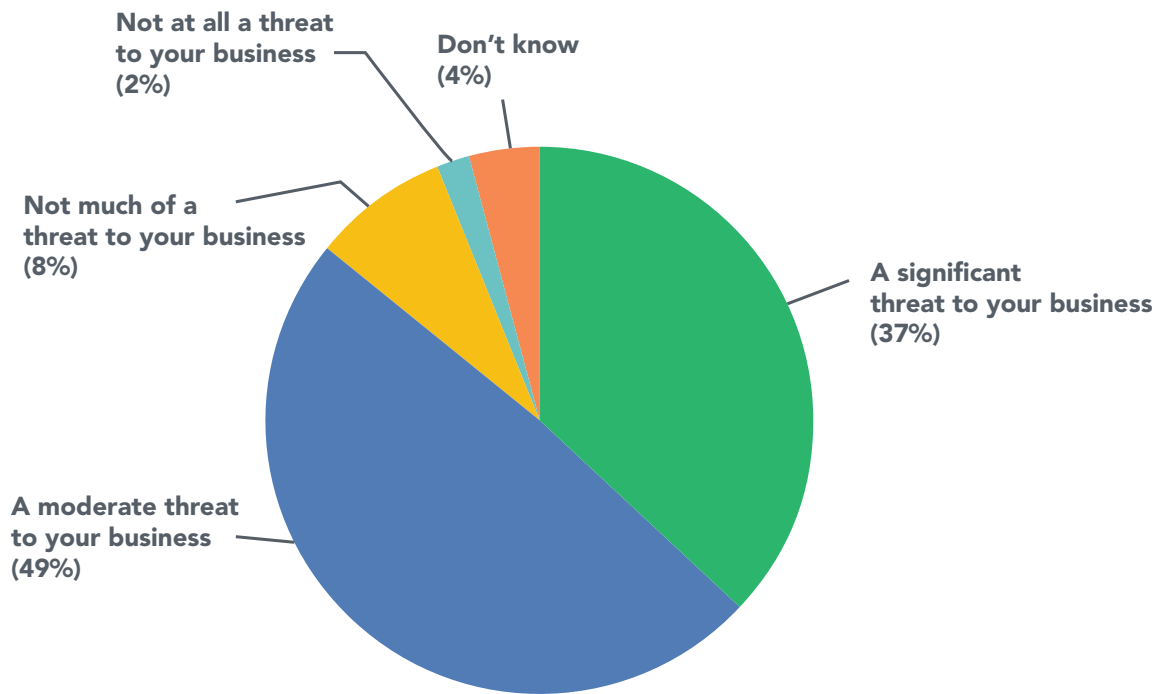
And, the vast majority (86%) said the skills gap poses a significant or moderate threat to their business.



COST OF THE SKILLS GAP

Colorado's skills gap has real costs for employers. The challenges in finding qualified workers has led almost 3 in 4 (73 percent) of surveyed employers to spend more on recruiting and training than they would have otherwise. More than two-thirds (69 percent) of respondents said a lack of local, qualified workers has led to productivity losses. Additional consequences of the skills gap are below:

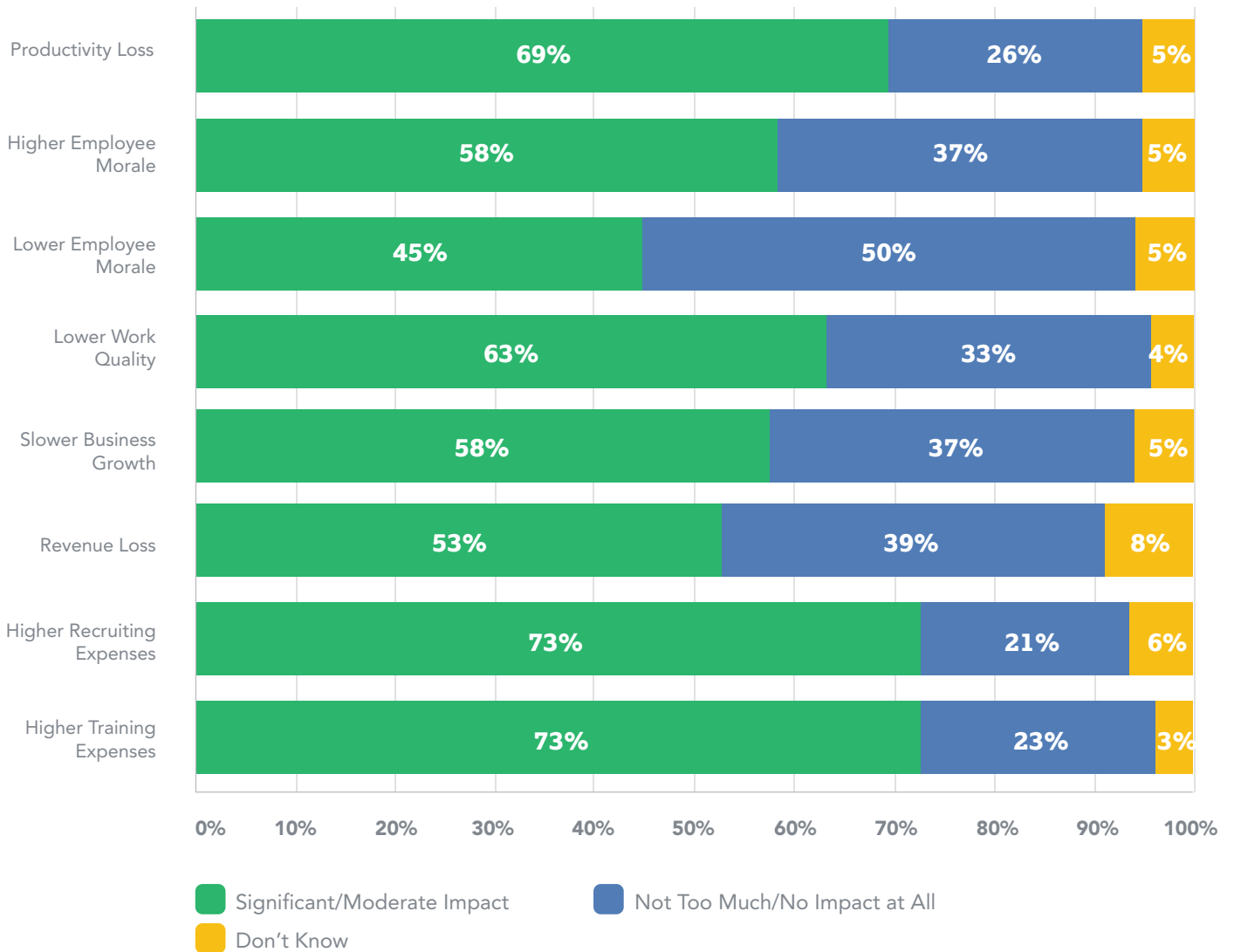
Figure 3: Views of the Skills Gap in Colorado





COST OF THE SKILLS GAP

Figure 4: Impact of the Skills Gap on Colorado Employers

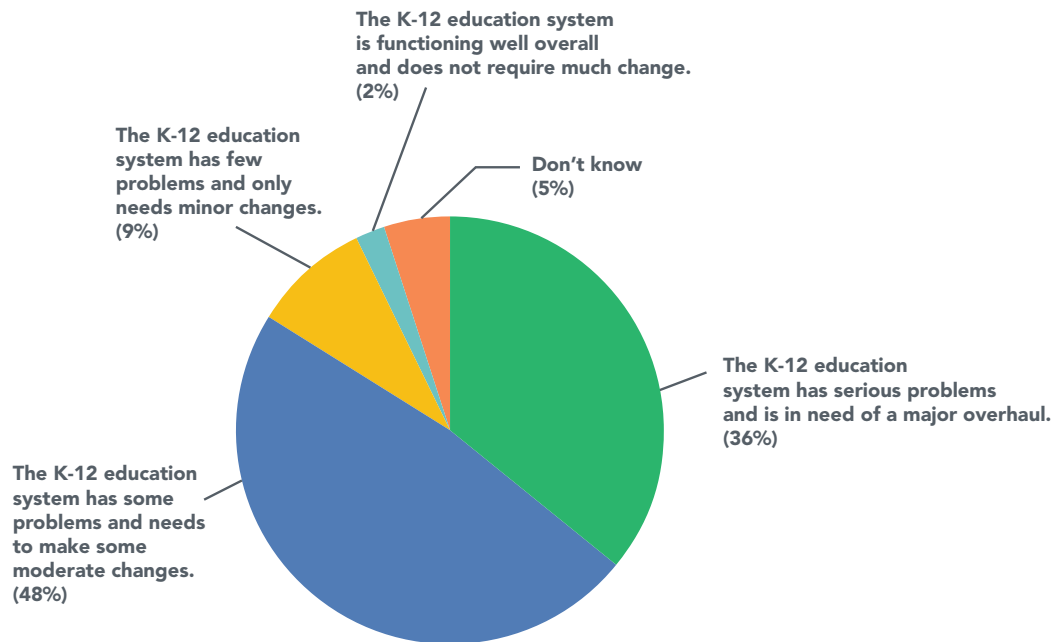




TALENT PIPELINE

As for views of the current education system, more than 8 out of 10 respondents said Colorado's K-12 education system has problems that need fixing, better than one in three (36 percent) said the system has serious problems and is in need of a major overhaul. And, almost half of the respondents (48 percent) said the education system is in need of moderate changes:

Figure 5: Views of the Current Education System



As for the strategies needed to improve education in Colorado, the business community put the highest priority on the following areas:

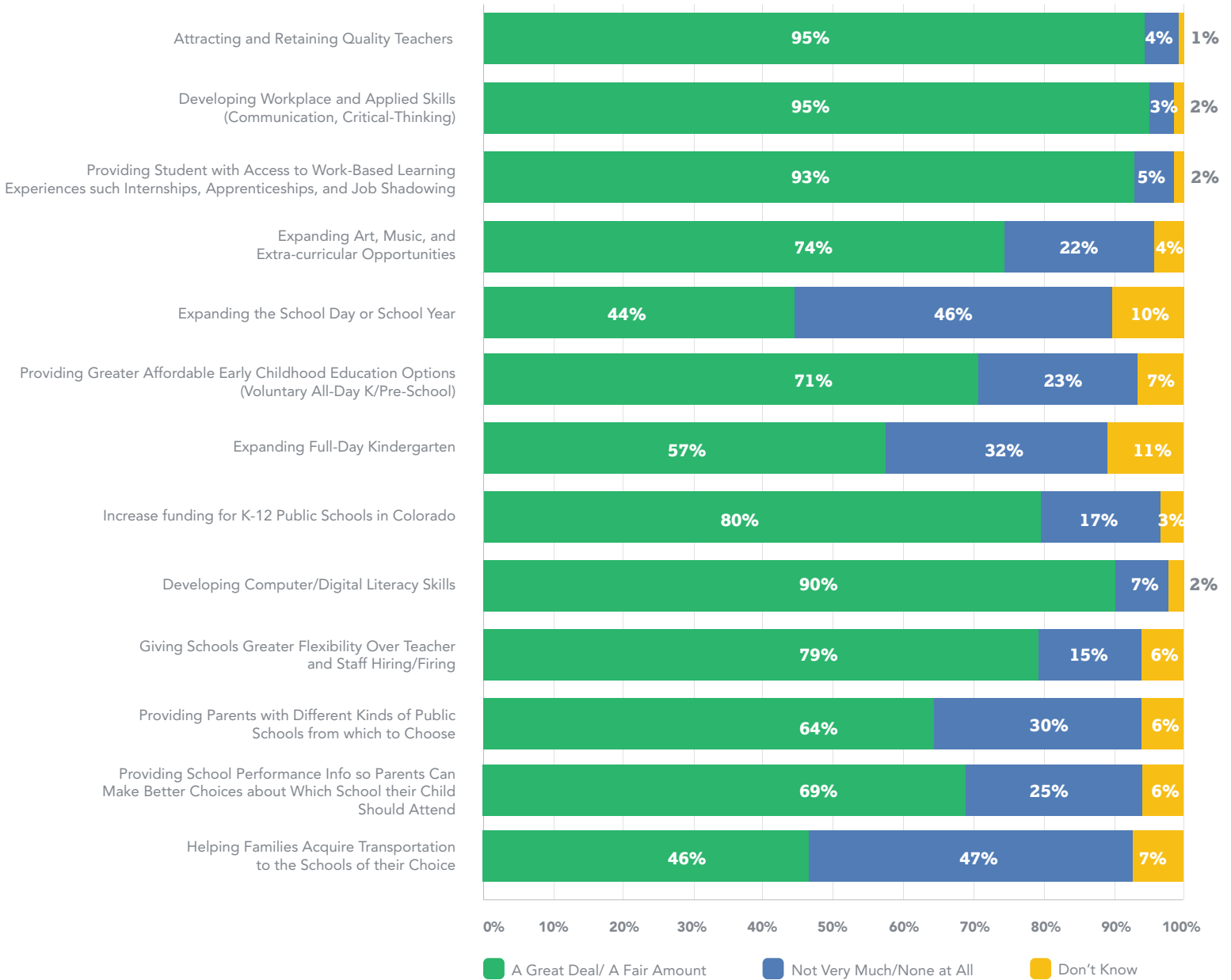
- Attracting and retaining effective teachers (95 percent)
- Developing workplace and applied skills (95 percent)
- Providing students with access to work-based learning experiences/career and technical education (93 percent)
- Developing computer and digital literacy skills (90 percent)

Other improvement strategies employers considered are below.



IMPROVEMENT STRATEGIES NEEDED

Figure 6: Employers' Views on Improvement Strategies

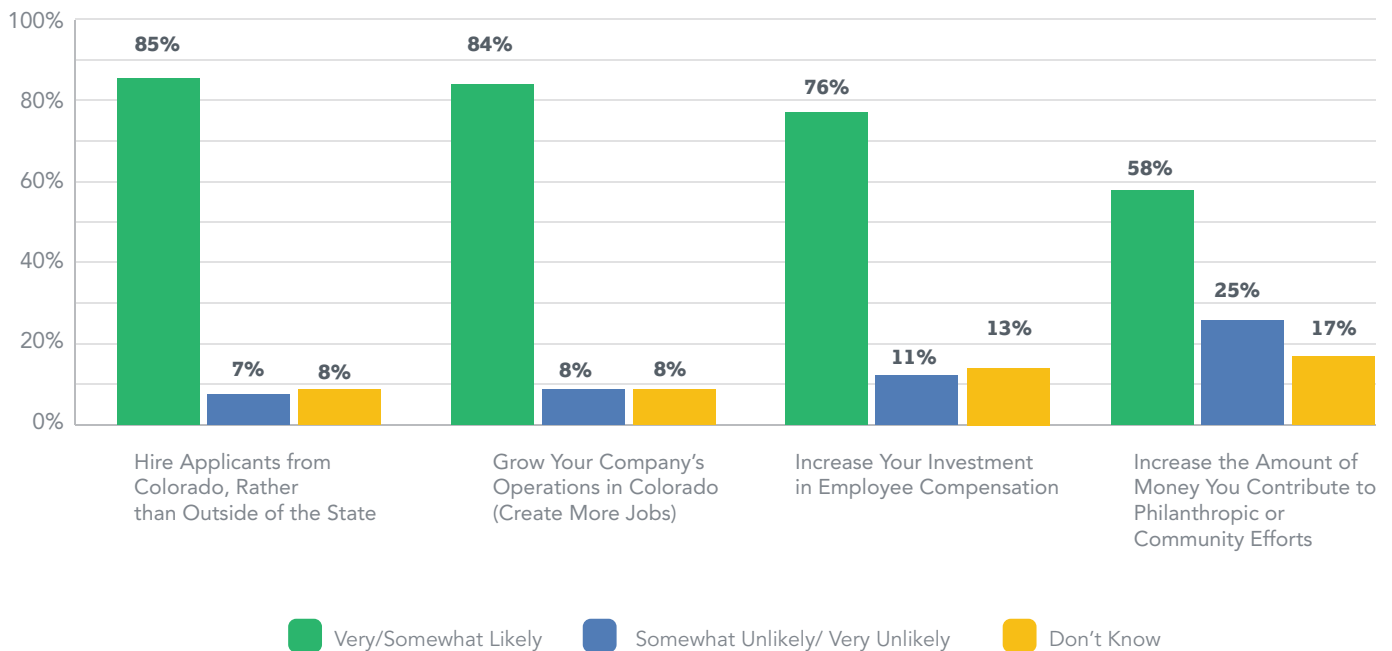




TALENT PIPELINE

Colorado employers were also asked how they would respond if the state’s skills gap was addressed. Overwhelmingly positive, employers would significantly increase their investment in the state: 85 percent would hire Coloradans rather than import talent and 84 percent indicated they would grow their operations in Colorado and create more jobs. Seventy-six percent would increase their investment in employee compensation.

Figure 7: Actions Companies Would Take if There Wasn’t a Skills Gap in Colorado



There continues to be opportunities for meaningful business engagement to help solve the skills gap. A recent poll of likely statewide voters found Coloradans view more business involvement in schools as important. A large majority of voters – 72 percent – said business should play a greater role in efforts to improve the state’s education system.

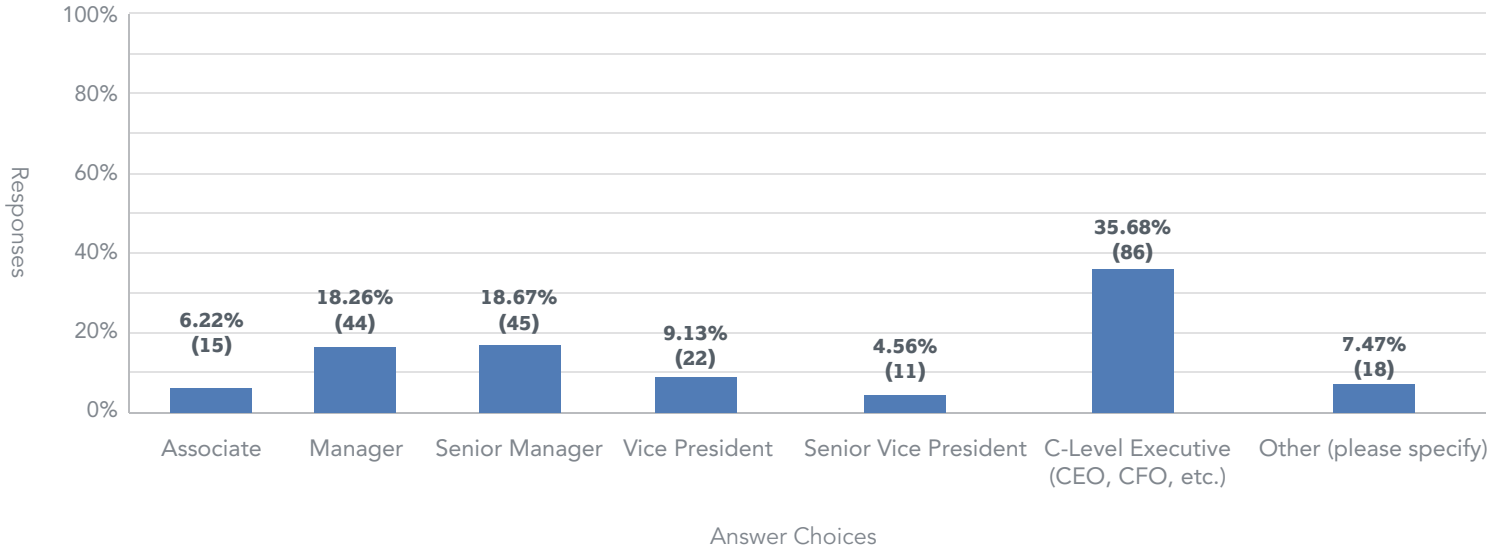
Please visit www.BestSchoolsCO.org to read our recommended principles for how Colorado’s next governor could transform education in the state and ensure students’ success in postsecondary education and the workforce.



APPENDIX

Demographic Data on Participants

Which of the following best describes your level of responsibility within your company?



Which of the following best describes your function or department within your company?

