



Swimming in a Shallow Talent Pool

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Vermont's employers need workers. Very low unemployment and rising job creation have been good news, but they show we have come up against a fundamental problem of supply, a talent "drought". Unfortunately we lack specific and timely data about unmet demand – unfilled positions today, upcoming openings due to impending retirements, and additional talent Vermont firms need to grow and thrive for years to come. We need to understand demand, and establish a responsive workforce pipeline to ensure Vermont's talent pool is deep and wide.

Demand identification and measurement are critical to any business plan, whether selling tomatoes locally or medical equipment nationwide. A hardworking, well-educated workforce is a great Vermont "product", but supply is limited.

We hear clearly from employers that they need workers - non-profits, colleges, government, hospitals, builders, banks, restaurants and manufacturers. But the data we rely only offers clues as to how many: A position filled is counted in jobs data, a person laid off in unemployment data. Labor projections are based on assumed growth. Beyond Chittenden, where 60-70% of Vermont's economic activity takes place, workforce supply lags around pre-recession levels. Meanwhile, supply dwindles as people retire and population growth increases the number of seniors, not young workers.

Vermont's workforce demand must be understood fully, including (1) positions unfilled, (2) projected retirements, and (3) "Opportunity Hires" – someone firms will create a job for, because their skills will help the firm grow. Some regions have done employer surveys, using the data to match workforce training and recruitment with local demand and opportunities. Statewide data would help overcome issues of mismatch between employees and employers, in terms of [supply](#), and [training](#).

Sometimes we don't realize a drought is upon us until we reach the river on a hot August day and the water's low and slow. The pool of talent is a critical resource for our economy, like the water we need - to play in, to grow food, to survive. Businesses offering \$12-15/hr for entry-level work are struggling to fill jobs because 3.1% unemployment is a sign of drought. For businesses to grow and thrive, they need to a talent pool deep enough for a good, long swim. Vermont's future requires stewardship of our economic resources equal to our stewardship of the environment.