



Strategic Initiatives

2019-2023

*The Foundation is a non-partisan research and policy organization dedicated to equipping businesses to thrive and fostering a healthy economic climate across all North Carolina communities. Through data-driven initiatives, we address issues in three pillars: **Education and Talent Supply, Business Climate, and Infrastructure and Growth Leadership**. By researching the roots of our biggest challenges, crafting sound policy recommendations, and tracking our progress, we drive a future-focused vision to expand economic growth and prosperity. The NC Chamber and aligned business organizations leverage this work to advocate for positions that produce a nationally competitive business climate here in North Carolina.*

Foundation Beginnings

In 2013, Chamber leaders started to examine what must happen for North Carolina to optimize our competitive potential in the decades ahead. They determined that the business community needed the capacity to create the vision and “good jobs plan” for North Carolina’s future. As a result, they launched the NC Chamber Foundation and the start of **North Carolina Vision 2030**, a long-term, future-focused strategy to make North Carolina the best state to live and work. Over the years, we have streamlined that strategy, and today three pillars encompass the critical work of the Foundation as defined in Vision 2030: **Education and Talent Supply, Competitive Business Climate, and Infrastructure and Growth Leadership**.

North Carolina Vision 2030: The Next Five Years

After five years of successfully driving the business community’s forward-looking vision, the NC Chamber Foundation is embarking on the next chapter of work. While many of the initial projects involved policy studies that informed pro-jobs legislative reforms, much of the Foundation’s future work will transpire in local communities and require greater creativity and more focused investments.

Key initiatives in Three Pillars

Education & Talent Supply

Today, nearly half of North Carolina’s employers say they’re struggling to find the talent they need to fill open positions. By 2030, nearly two million jobs in our state will require high-quality postsecondary degrees or credentials. Without targeted improvements to our talent development systems, the state’s current efforts will only meet 54% of that need according to MyFuture NC. Leaders from the business and education communities want to solve this problem – but to do so, we must strengthen our existing systems and implement new programs to better align our talent pipeline with the changing needs of job creators.

A one-size-fits-all solution will not work for a complex problem like the skills gap. Using the business-led framework of **North Carolina Vision 2030**, we will work with regional leaders across the state to overcome challenges and implement solutions at every stage of the talent development process.

Providing the Voice of Leadership

Businesses depend on our state’s schools, colleges, community colleges, and training programs to develop the bulk of their future workforce. This vantage point gives the business community a clear and thorough understanding of the strengths and weaknesses of education and skill training in North Carolina. It is therefore imperative that job creators serve as a convening force to encourage stakeholders to collaborate on our shared challenges and foster excellence in an often-contentious arena.

Building a Demand-Driven Talent Pipeline through Regional Efforts

With the new *Talent Pipeline Management (TPM) Academy* – a US Chamber initiative – the NC Chamber Foundation has begun to train businesses and community leaders to drive solutions to their own talent supply challenges. With guidance from the Foundation, businesses involved in the *TPM Academy* use supply-chain principles to assess the data behind their most demanding workforce needs. Concurrently, the Foundation fosters stronger partnerships between the business community and local education providers, enabling employers to take a leading role in creating the transformative change needed to modernize our state’s talent pipeline. This employer-led, demand-driven approach will help communities



and businesses across our state better recruit and fill available jobs. The first class of facilitators graduated from the *TPM Academy* in January 2020 and is now working across the state.

Each Academy is a six-month program that will train up to 25 local community leaders. The NC Chamber Foundation's rural study identified local leadership as essential for driving effective change in this area, and the Foundation will support the continued efforts of these graduates as we conduct subsequent Academies based on need and demand.

Workforce Consortium

North Carolina has a decentralized workforce development system with numerous entities involved in training, reskilling, and providing other forms of job assistance. The Chamber Foundation recognized a need to bring the various groups together on a regular basis to share information, partner on specific initiatives, and collectively monitor the disparate workforce needs across the state. The Consortium is led by the Foundation and the NC Community College System and includes partners from NC Works, the Economic Development Partnership of North Carolina (EDPNC), the Governor's office, MyFuture NC, and the Rural Center, among others. This new collaborative effort enables a more holistic approach to align talent development programs with the current and future needs of job creators. By identifying key areas of engagement, all parties can play a transformative role in developing the next generation of talent in our state.

Additional Studies/White Papers

The skills gap – or the shortage of workers with the right skills, talent, and experience for open positions – is a top concern for NC Chamber members and the broader business community. For this reason, the NC Chamber Foundation is relentlessly focused on strengthening alignment between our education systems and talent supply needs. Achieving that alignment will take continued assessment and research. In addition, the NC Chamber Foundation will continue researching solutions to better protect high academic standards for K-12 students.

Expand Apprenticeships and Work-Based Learning

The NC Chamber Foundation has successfully positioned itself as a leading resource organization for fostering apprenticeships in communities across North Carolina. We will continue this important work by seeking opportunities to establish additional apprenticeship collaborations in North Carolina. Expanding these job-training opportunities and making them accessible to more North Carolinians is critical to enlarging our talent pipeline.

Business Climate

For three consecutive years, Forbes has named North Carolina the best state for business. Despite these and other accolades, however, there are many red flags on the horizon that could threaten our state's ability to compete for future growth. From a health care system with above-average costs and below-average outcomes, to a regulatory climate that could hamper our ability to grow at the speed of business, there is plenty to improve if we want to keep North Carolina on top.

Besides these threats, the COVID-19 pandemic has also harmed our global economy, and North Carolina has not been immune from those impacts. The Foundation will conduct studies and engage in strategic initiatives to address these various threats and strengthen our overall competitiveness. Our state will not thrive unless our communities and businesses can compete with other leading states for good jobs and new investments, which will take a concerted effort from us all. The NC Chamber Foundation is committed to fostering these efforts.

NC PPE Supply Chain

In the beginning of the COVID-19 pandemic, health care providers and the general public were faced with an immediate short supply of Personal Protective Equipment (PPE). As supply and demand settled, it became clear that the country needed a more readily available resource of tools and materials. Supply chain disruptions were common in myriad industries but none more critical than PPE. North Carolina's rich history of textiles, manufacturing and technology make it a natural fit to become a leader in PPE production. The NC



Chamber Foundation, partnering with EDPNC, is leading the effort to identify our assets, quantify our gaps, and build a fully functioning PPE supply chain that will exist for decades to come.

Increase Value and Reduce Costs Related to Health Care

The NC Chamber Foundation will develop tools that empower job creators to reduce their costs and improve health outcomes in their companies and communities. This effort will build on two previous Foundation studies that revealed the gaps in employers' return on investment related to health care. Those studies also identified the states that ranked highest in delivering health care value and outcomes, which will inform our efforts here in North Carolina.

Strengthen North Carolina's Ability to Compete for Economic Development

The NC Chamber Foundation will collaborate with the Economic Development Partnership of North Carolina (EDPNC) to commission a study benchmarking North Carolina with our state's top competitors in a multitude of areas, including business tax climate, incentives, legal and regulatory climate, and more.

Intellectual Property Benchmarking Study

The intellectual property transfer policies of a state's university system impact the availability of venture capital for private-sector businesses working to develop and market new innovations. North Carolina competes with California, Texas, and Massachusetts most intensely for venture capital. The Foundation will lead a study to examine the intellectual property transfer policies of North Carolina's chief competitors and identify areas where North Carolina's educational institutions can improve their policies to better compete for venture capital. The goal of this study will be to inform efforts to position North Carolina as the leading state for venture capital and new start-ups by 2030.

Improve State's Regulatory Climate

Our businesses rely on regulatory certainty to streamline and accelerate project delivery and economic development. While many reforms have been realized in this area, there are still changes to be made to North Carolina's regulatory climate to improve efficiency and predictability for businesses. The NC Chamber Foundation will research how to best strengthen North Carolina's regulatory environment and further reduce overly burdensome red tape by benchmarking against competitor states. Policy recommendations will be forthcoming.

Benchmarking to Stay Competitive and Protect Previous Reforms

Through commissioned studies, the NC Chamber Foundation will continue to monitor efforts on workers' compensation, unemployment insurance, tax policy, and North Carolina's legal and regulatory environments in order to stay competitive and continually improve our overall economic climate.

Infrastructure & Growth Leadership

With more than two million more people expected to reside in North Carolina by 2030, there is no doubt that our state's infrastructure is going to be put to the test. Roads, railways, ports, water and sewer systems, energy resources, and broadband connectivity each present their own unique challenges – all of which can have major ramifications for businesses operating in the state.

In 2030, will our roads and bridges be adequate to move goods and people at speed? Do municipalities and regional authorities have both the water supply and infrastructure capabilities they need to weather increased demand and worsening drought? What will it take to increase broadband adoption in every corner of the state? How do we ensure businesses and consumers alike have access to reliable, affordable energy while enabling our state to pursue a diversified, 21st-century energy strategy?

North Carolina's future is bright, but it will take all of us to keep the state moving in the right direction – and to keep our communities, businesses, and people connected to each other and with the larger global economy. **North Carolina Vision 2030** provides a framework for tackling these serious challenges by working together before it is too late.



Funding North Carolina's Roads and Bridges

Between 2000 and 2018, North Carolina saw the third-highest growth in congestion on its interstates even as our interstate bridges saw above-average rates of deterioration and a significant percentage of our major roads remained in poor or mediocre condition. In order to keep pace with the current rate of growth and development, North Carolina must strategically re-examine its transportation investments. Our current funding methodologies will not provide adequate resources to fund our future needs. To support this critical need, North Carolina's leaders will need to secure a more sustainable stream of transportation revenue in the years ahead.

To that end, the Foundation commissioned NC State's Institute for Transportation Research and Education (ITRE) to conduct a study that builds on previous research to map out potential solutions to our transportation challenges. Released in August 2020, [Modernizing North Carolina's Infrastructure Through Sustainable and Diversified Revenues Streams](#) gives business leaders and our partners a roadmap to examine the routes we might take to secure a stronger, more sustainable transportation investment portfolio for our state. The report identifies four of the most viable funding options to reduce our state's reliance on the outdated motor fuels tax and charts pathways for their implementation. In the coming years, the report will provide a valuable resource for the business community as we work to provide the solutions we will need to secure our transportation future.

Develop a 21st-Century Energy Plan

The NC Chamber Foundation is convening stakeholders to identify what businesses need from the state's energy infrastructure and to develop possible strategies to achieve an affordable, reliable, and sustainable energy grid that keeps our state competitive. Collaborating with providers and consumers, the Foundation will help chart a course for a sustainable energy future.

Rebuild Eastern North Carolina

Rural challenges, lingering impacts from the 2008 recession, natural disasters, and the recent cancellation of the Atlantic Coast Pipeline have all combined to leave many of our state's eastern communities underserved economically. The NC Chamber Foundation will conduct a comprehensive effort to consider ways we can rebuild infrastructure and support job creation across these communities. Starting by convening key leaders, businesses, and economic development organizations in these rural areas, the Foundation will develop options to reinvigorate eastern North Carolina.

Digital Infrastructure Access and Adoption Study

The NC Chamber Foundation study, [Spreading Economic Opportunity Across North Carolina](#), validated and amplified the importance of access to and local adoption of available broadband as a key infrastructure element for businesses and for students. The policy debate and tension between local government and private companies has created significant challenges in meeting the needs of non-urban businesses and residents. The Foundation will continue to work with partners across the state to identify options for private-sector solutions to increase access to and adoption of rural broadband. This effort will work in tandem with the Foundation's efforts to rebuild eastern North Carolina, as broadband access is integral to the revitalization of rural parts of our state.

Managing Solid Waste

With North Carolina's dramatic population growth expected to continue, our state's generation of solid waste will only increase. As such, it is critical that we advance a solid waste management strategy that is both environmentally and economically sound. Necessary research should focus on new technologies, necessary regulatory reforms, current capacity, and future needs. This research should also propose permitting standards for new sites (considering questions such as where new sites can be located, how many will be allowed, and under what conditions can they be developed?) and analyze the efficacy of current recycling efforts.



Keeping Score

Dashboard 2030

Launching in September 2020, [Dashboard 2030](#) provides the business community with an online tool for measuring our progress on key economic success metrics in real-time. In an easily accessible format, the Dashboard provides transparent access to data that reflect the challenges we face and the opportunities we can seize to improve North Carolina's competitiveness in the coming decade. It will feature cross-connectivity with programs run by our statewide partners, such as MyFuture NC, EDPNC, and the state Office of Broadband, to provide a detailed, comprehensive view into all aspects of our competitive business climate.

COVID-19 Tracking Tool

The COVID-19 pandemic has caused major health and economic impacts in North Carolina and globally. It is imperative that we monitor the relevant data so North Carolina can move from responding to this crisis to recovering from it, to ensure a resilient and prosperous state in the future. To facilitate this capability, the NC Chamber Foundation launched a new [COVID-19 Tracking Tool](#) in August 2020.

This tracking tool will aid in understanding when and where North Carolina employers should be able to resume their operations to relaunch our economy while following public health recommendations to keep employees, customers and communities safe. COVID-19 case data is updated daily, and economic data is updated as it becomes available. As new data becomes available, we will continue to expand this tool. This dashboard is optimized for use on a desktop or tablet interface.

Review the Future of the Competitiveness Redbook

Each December, since 2015, the NC Chamber Foundation has released a Competitiveness Redbook benchmarking North Carolina against other states on key economic indicators. This annual index gives business leaders and elected officials a data-driven guide to North Carolina's economic health by providing a clear measurement tool to quickly and easily see where North Carolina stands against our competitors. The Foundation will continue to make this tool available to the business community and other state leaders.

