

Business Climate

The business climate impacts where people want to live, work, and create jobs. We can't afford to be complacent.

The business climate in North Carolina has benefited greatly from the leadership provided by the business community. The success is evident.

The Foundation has played an important role in that success, elevating the pragmatic voice of business through research, and thought leadership. It has promoted data-driven consensus between competing interests and industries that has resulted in sound policy recommendations and measurable results.

Complex bureaucratic requirements, tax policy, legal frameworks and regulations tend to naturally expand in breadth and complexity and must be monitored and addressed on an ongoing basis. This is especially so with emerging industries and fast-paced technological change.

It is easy to lose focus and move from the appropriate management of commerce, to stifling innovation, discouraging investment, weakening competitiveness, compromising economic diversification, and hindering economic growth.

It is critical that the Foundation address these issues and support growth across all industries, particularly those that depend on the state's growth for their viability. Businesses in those sectors often provide the services and amenities that ensure a high quality of life for all North Carolinians and play a key role in talent attraction.

NC Leads

- Informs and evaluates how business continuity can be secured through growth and change, as well as during times of crisis.
- Evaluates the business climate, how it impacts the aspirations in high-growth industries like new technology development, biotechnology, and advanced manufacturing, and identifies how it can be improved.

Proclaimed the top place to do business by leading publications, North Carolina has the attention of every state competing for jobs. Staying on top requires steady focus and continued commitment from the business community.

BUSINESS CLIMATE GOAL:

Establish North Carolina as the state with the most competitive tax system in the southeastern United States, as measured by the Tax Foundation.

The Foundation will advance at least three significant policy changes that enhance the state's competitive position around labor competitiveness, tax structure, employment policy, regulation and growth.

BUSINESS CLIMATE STRATEGIES

Strengthen economic growth by recommending state policy innovations and positions. While North Carolina is now consistently ranked number one for business, it cannot be complacent. The Foundation's efforts to consistently monitor and update state leaders on discreet indicators of competitiveness, publish timely reports benchmarking North Carolina to its competitors, and conduct policy research, serves a critical role in shaping the state's future. The Foundation will:

- Provide the NC Chamber and other advocates with policy recommendations to enhance the state's competitive position. This will include, but not be limited to, issues and efforts around workers' compensation, unemployment insurance, crisis management, tax policy, labor competitiveness, employee leave and wage policies, regulatory environment, and global rankings.
- Evaluate key drivers and challenges to growth at the state and regional level to help local economic development organizations continue to attract economic investment and opportunity for all North Carolinians.

Support the NC Chamber Legal Institute (CLI)'s nonpartisan analysis of the state's judicial and legal environment and assist in the full identification and vetting of potential business-friendly improvements.

North Carolina needs an organized business voice for legal policy development and analysis. The Foundation has invested in the CLI's efforts to monitor and actively participate in potential changes to the state's legal system, which remains highly sensitive to changes in political parties, the degree of politicization of trade and industry, government efficiencies and policies, public attitudes towards the economy, and more. The Foundation will:

- Provide support to the CLI so that North Carolina will remain highly responsive to these changes.
- Complement the CLI's work with additional research where needed.

Provide analysis and recommend policy positions at the intersection of growth interests and environmental stewardship.

Business leaders must have access to quality data and research to fully understand the cross-sector impact of policies around growth and environmental protection. North Carolina companies understand that protecting the state's natural beauty, agriculture and environmental assets is critical to continuing to attract investment and opportunity. But a deeper level of analysis will be needed moving forward to ensure these efforts do not unnecessarily hamper the state's efforts to grow at the speed of business. The Foundation will:

- Provide a nonpartisan, cross-sector point of view on how various policies and regulations will impact the greater economy and future of North Carolina.

Develop a long-term strategic plan for North Carolina's agriculture industry. We must ensure that North Carolina's number-one industry is positioned for continued economic competitiveness, particularly in relation to other states within our region. The Golden LEAF Foundation has identified and pledged support to the NC Chamber Foundation to lead a two-year strategic planning process that will bring stakeholders together to address industry-wide, cross-cutting topics that impact commodities grown in our state, and to chart a course that strengthens North Carolina's position as a leader for agriculture and agribusiness in the United States. The Foundation will:

- Conduct a long-term research and planning exercise that brings together agriculture's wide array of leaders, investors, stakeholders, and influencers.
- Identify, educate, and plan for the impacts of external factors on the future state of the industry to position North Carolina's capital markets, educational systems, farmer community, and the processing and marketing end of the agricultural value chain to take advantage of the opportunities that come with agriculture's digital revolution.

