A NOTE FROM OUR CEO

“Your workforce is your most valuable asset. The knowledge and skills they have represent the fuel that drives the engine of business - and you can leverage that knowledge.”

-Harvey Mackay

Is our workforce tapped out?

Happy Labor Day. It seems like a great day to talk about the one group that economic development is more reliant on than any other – the workforce. Without a motivated and productive workforce, the economy can’t grow or function properly. With an engaged workforce, we can continue to grow beyond what we can currently imagine. Unfortunately, 87% of our workforce is not engaged.

While our economy is growing and looks quite healthy, there are warning signs to heed. This recent analysis from Yale provides insights as to what is ahead, particularly related to our workforce. I only have one argument with this fact-based analysis. It does not fully take into account our unused capacity. As an economic developer, I see this unused capacity every day in our communities and neighborhoods.

We have a multitude of workers that are capable of much more, but are toiling away at functions and processes that can and should be automated. The transportation and housing infrastructure system, built decades ago, has
moved workers and employers farther from each other, isolating neighborhoods and entire communities from where the work is done and where people live. Getting to and from work is often too expensive, laborious and non-productive. The gender pay gap for all women is a disincentive for half of our workforce. There is an incentive for single working mothers to earn less in order to retain the support they need to feed and house their families because of the rigidity of our current assistance programs. For decades, our educational system and workforce development programs were misaligned and ignored because of a large supply of available workers due to the baby boom. This perfect storm of issues has kept us from achieving even more, and it will bankrupt us financially and morally if we don’t resolve some of these solvable issues.

That seems like a lot of bad news, but there is good news. There is reason to believe the next decade will be a time of great productivity and opportunity. In our modern era of automation this will continue to be true. Remedies are being developed and implemented that will help our communities and our economy utilize more and more of this capacity. There is more motivation for business, government and political leaders to use this underutilized capacity. A fully utilized working population reduces government cost, increases taxable revenue and fuels private sector growth.

The U.S. workforce is both large and productive and also the greatest source of entrepreneurial ideas. It is the workers who logically find solutions to make work easier, faster and more accurate, while consistently creating new ideas, technologies and pathways to prosperity. Technology allows us to provide solutions at scale by reducing costs and providing heretofore unimagined ways to solve these complex challenges.

There is irrefutable research that provides clear insights into what the bottlenecks and disconnects have been in the past. We have big issues and we need big waves of effort to move the needle.

The question we must ask is, in our efforts, what is our single biggest opportunity to fully utilize our workforce in the next five years?

-Kenny McDonald
This week, the Columbus 2020 team is hosting national and international companies considering the Columbus Region.

Throughout this month, our team will be attending multiple national conferences, including the Midwest U.S. - Japan Association (MWJA), the Site Selectors Guild, and the International Manufacturing Technology Show.

**EVENTS**

- **Sept. 19**: MGA Summit: The Smartland: Prepared, Agile and Empowered for the Future
- **Sept. 25**: ASPIRE Columbus 2018 Conference
- **Sept. 25**: 2018 Ohio Bioscience Expo in Columbus

View more events [here](#).

**NEWS**

- Nonstop Seattle flight coming to John Glenn airport from Alaska Airlines [The Columbus Dispatch](#)
- The 2018 Fast 50: Here are Central Ohio's fastest-growing companies [Columbus Business First](#)

View more news [here](#).

**ONE OF US**

Believing that everyone has the right to a well-furnished life, [Value City Furniture](#) is One of US.

Explore the companies and organizations that excel as One of US.

FOLLOW US FOR THE LATEST ON THE COLUMBUS REGION ECONOMY

[columbusregion.com](http://www.columbusregion.com) | 614-225-6063

To adjust your email preferences or to unsubscribe from all Columbus 2020 emails, please click [here](#).

Receive this email as a forward? Sign up to receive it every Monday [here](#).