

Wisconsin seeks to attract young workers

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Wisconsin businesses are facing a demographic challenge, with projections indicating in the next 25 years the state will add more than 800,000 residents — and 95 percent of them will be 65 or older.

Jim Morgan, president of the Wisconsin Manufacturers and Commerce Foundation, briefed business leaders at a luncheon Thursday on the “Future Wisconsin Project.” The meeting was held at the new Beloit Club and was sponsored by the Greater Beloit Chamber of Commerce.

Diane Hendricks, owner and co-founder of ABC Supply Co. and other firms, welcomed the group and urged continued emphasis on growing businesses and jobs in the community.

Morgan said Wisconsin needs to find strategies now to deal with demographic challenges. The key, he said, is for Wisconsin to become the most competitive state in America for recruiting and retaining businesses. That, in turn, will help attract young people to the state.

“The 18-to-25-year-olds often leave because they want to find something bigger, maybe something warmer,” Morgan said, adding that many eventually return to Wisconsin to retire when they are older.

In the Future Wisconsin Project, researchers met with more than 50 communities and a wide swath of business leaders across the state. During the process several areas for focus were developed, including:

- Working with young students to develop and execute sound academic and career planning.
- Establishing honest benchmarks to measure Wisconsin’s competitiveness with other states in critical areas, ranging from tax policies to the regulatory climate, the legal environment, labor and energy costs and more.
- Developing a reliable jobs forecast, so state leaders know what employment opportunities will exist and can match students to those needs.
- Branding the state as an attractive place to do business, live, work and raise families.

Morgan said the Future Wisconsin Project’s education component is not intended to tell young people what to do with their lives, but rather to help them identify opportunities.

“It’s not to say you can’t pursue your dream, but is it going to be relevant” in the job market, he said.

With branding and benchmarking, Morgan said Wisconsin can “know what we have to overcome.”

As the population ages, states will compete more for talent.

“We’re now in a battle with an awful lot of people who are realizing there aren’t enough workers,” Morgan said.

Beloit chamber director Tim Dutter closed the session with a presentation on the GBCC’s Board of Governors, defined as organizations contributing \$2,000 or more to support the chamber’s efforts.

Currently, Dutter said, there are 18 firms in that category. Dutter encouraged other businesses to consider raising their level of support and presented information on the long list of services and activities offered through the GBCC.