Business Roundtable Launches New Tools to Close the Skills Gap

Washington – Business Roundtable today released a series of video testimonials from member CEOs who discuss the impact the skills gap has had on their businesses and outline the steps they are taking to help close the gap. This comes on the heels of a new guide outlining successful work-and-learn models.

“AT&T will only be as good as the people we employ,” said AT&T Chairman and Chief Executive Officer and Chairman of Business Roundtable Randall Stephenson, whose company runs a number of innovative work-and-learn offerings. “We are using these programs to widen, develop and diversify the talent pipeline.”

“What we have found is the biggest gaps are in the new advanced manufacturing production processes,” said Chairman and Chief Executive Officer of The Dow Chemical Company Andrew Liveris, whose company depends on highly skilled talent to compete. “We’ve been going to community colleges and upgrading their curricula. We’ve been going to displaced workforces and high school graduates and retooling and reskilling them.”

“We have to turn really motivated, highly energetic, passionate folks into shipbuilders when they come in our gates,” offered President and Chief Executive Officer of Huntington Ingalls Industries Mike Petters in describing the company’s apprenticeship program at Newport News Shipbuilding. “We know this works, because the people we invest in stay with us.”

In an effort to better connect companies to the right training models and inspire them to take action, the National Network of Business and Industry Associations, an effort co-led by Business Roundtable and ACT Foundation, has produced a guide for employers. Work-and-Learn in Action: Successful Strategies for Employers explores 15 innovative and successful models for incorporating work-and-learn programs into workforce development efforts. Business Roundtable members, including AT&T and Huntington Ingalls Industries, among others, are featured in the guide.

In a September 2014 survey conducted by Business Roundtable and Change the Equation, 97 percent of CEOs reported the skills shortage is a problem for their companies. Business leaders are turning to innovative ways of providing employees with the knowledge, skills and training needed to perform critical jobs – including through modern-day internships, apprenticeships, co-op programs and other work-and-learn opportunities.
Earlier this year, Business Roundtable released its 2015 growth agenda, which includes tax reform, expanded trade opportunities, immigration reform, fiscal stability and workforce development, so the U.S. economy can meet its full potential.

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Business Roundtable CEO members lead companies with $7 trillion in annual revenues and nearly 16 million employees. Business Roundtable member companies have a combined stock market capitalization of $7.9 trillion and invest $129 billion annually in research and development. Our companies pay more than $222 billion in dividends to shareholders and generate more than $495 billion in sales for small and medium-sized businesses annually. Business Roundtable companies also make nearly $8 billion a year in charitable contributions.

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