



# Road to Recovery Initiative

Learn more at [www.roadtorecoverycolorado.org](http://www.roadtorecoverycolorado.org)

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**Colorado Business Roundtable** is a public policy organization comprised of executives from some of the state's largest employers working to strengthen Colorado's economic vitality.

COBRT engages with elected leaders, business and nonprofit leaders, and other strategic allies to improve the business climate in our state by unapologetically amplifying the voice of business in all four corners of Colorado. Business is good, and we're here to tell the story.



**Common Sense Institute** is a non-partisan research organization dedicated to the protection and promotion of Colorado's economy.

CSI is at the forefront of important discussions concerning the future of free enterprise in Colorado and aims to have an impact on the issues that matter most to Coloradans.

CSI strives to promote sound economic analysis over divisive partisanship to help Coloradans make fact-based and *common sense* decisions.

# About the Road to Recovery Initiative

*A global pandemic and corresponding economic crisis have brought about a time of severe disruption. Business and our way of life have been transformed.*

*While we are faced with unprecedented challenges, we have also been presented with unique opportunities to shape our future with purpose.*

The Road to Recovery Initiative engaged in the following process:

- 💡 **Identifying key pillars** that are **critical to Colorado's long-term economic success.**
- 💬 **Brainstorming and collaboration.**
- 📁 **Vetting the recommendations** with additional outside expertise:
  - What is already being done or already in the works that we can help to amplify?
  - What is or isn't technically or operationally feasible for business?
  - What opportunities are we missing?

# Co-Chairs and Contributors

## Co-Chairs

**Liz Peetz, Vice President of Government Affairs, Colorado Association of Realtors**

**Dave Davia, Executive Vice President & Chief Executive Officer, Rocky Mountain Mechanical Contractors Association**

**Terry Stevinson, Shareholder, Stevinson Group, Inc.**

**Chris Schmidt, Managing Partner, Deloitte**

**Scott Hughes, National Director, Strategic Initiatives Group, Apple**

**Roberta Robinette, President, AT&T – Colorado**

**J.J. Ament, CEO, Metro Economic Development Corporation**

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**Debbie Brown, President, Colorado Business Roundtable**

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**Robin Brown, Executive Director, Grand Junction Economic Partnership**

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**Lauren Larson, Executive Director, Governor's Office State Planning & Budgeting**

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**Lee Wheeler-Berliner, Managing Director, Colorado Workforce Development Council**

**Robin Wise, President & CEO, Junior Achievement**

**Chris Wright, CEO & Chairman of the Board, Liberty Oilfield Services**

# Colorado at the end of 2019: Position

In 2019 Colorado had the **#1** Economy

**4<sup>th</sup>**

in Business Environment

**4<sup>th</sup>**

in Job Growth (2.3% growth compared to 1.2% national average)

**6<sup>th</sup>**

in Labor Force Participation

**15<sup>th</sup>**

in Low Unemployment Rate

**8<sup>th</sup>**

in GDP Growth

**7<sup>th</sup>**

in Growth of Young Population

**7<sup>th</sup>**

in Net Migration

**6<sup>th</sup>**

in Entrepreneurship

**7<sup>th</sup>**

in Venture Capital

**14<sup>th</sup>**

in Top Company Headquarters

**10<sup>th</sup>**

in Patent Creation

**28<sup>th</sup>**

in Opportunity

**29<sup>th</sup>**

in Fiscal Stability

SOURCE: *US News and World Report* 2019 Best States Rankings

# Flash Forward: Amidst the Pandemic

## How Has COVID-19 Impacted the Colorado Economy?

	December 2019	October 2020	Change
<b>Unemployment Rate</b>	2.5 %	6.4%	+3.9%
<b>Employment Level</b>	3,094,165	2,937,200	-5.1%
<b>Labor Force Participation Rate</b>	69.3 %	67.6%	-1.7%

SOURCE: US Bureau of Labor Statistics

# Key Pillar Indicators

*Referencing 2019 data and current economic data on where the state is today and mapping a path towards where we want to be in the future, can provide a benchmark to guide our future trajectory.*

# PILLAR ONE:

## Prioritize a Competitiveness Agenda



Sustainable economic growth can be maximized when we achieve a proper regulatory balance and support fiscal policies that promote innovation, job attraction, and retention. Colorado competes for jobs with other states and globally, and we need to be mindful of how we are positioned in the wider marketplace for future residents and employers.

# PILLAR ONE:

## Prioritize a Competitiveness Agenda

### Key Recommendations:

- Support tax and regulatory policies that keep Colorado in the “Top 5” best places to do business.
- Colorado Legislative Council should have the ability to conduct dynamic modeling/scoring on proposed legislation and ballot initiatives so Coloradans can view projected impacts and price tags.
- Childcare is not just a parent problem, it’s a workforce problem and is key to building a balanced and thriving economy that meets the needs of Coloradans.

# PILLAR TWO:

## Reimagine Colorado's Workforce



Building a “tomorrow-ready” workforce requires modernizing training pipelines, embracing technology, and strengthening post-secondary education options so Colorado’s youth and working adults can secure fulfilling jobs and sustainable career pathways.

# PILLAR TWO:

## Reimagine Colorado's Workforce

### Key Recommendations:

- **Ensure Equity of Technology Access.**
- **Plus P-Tech Schools - Pathways to Technology:** Expand P-TECH (Pathways to Technology) schools through partnership with private sector industries and local post-secondary institutions and potential virtual offerings. Establish apprenticeships pathways to college credit that stack into a future certificate or degree program.
- **Implement financing models for adult training/upskilling.** Leverage private and public funds to create a “Scholarship” Program for 24-34-year old Coloradans looking to join professional education programs.
- **Advocate for more organic pathways to credentials through partnerships, dual credit, or college credit for work experience.**

# PILLAR THREE:

## Invest in a Future-Forward Infrastructure



A future-forward infrastructure system is critical to unleashing Colorado's long-term competitive potential. Colorado must focus on issues such as mobility, energy, and broadband/5G because they are the backbone to support a strong economy, business growth, and quality of life.

# PILLAR THREE:

## Invest in a Future-Forward Infrastructure

### Key Recommendations:

#### **Transportation**

- Identify and implement a long-term sustainable funding mechanism.

#### **Broadband**

- Increase transparency, improve coordination between state and private service providers, and report statewide data.
- Identify state-owned assets that can be used by providers to support coverage and capacity needs.
- Identify underserved and unserved parts of the state.
- Increase coordination role of the State Broadband Office and require state agencies that provide funding for broadband deployment to annually report.

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# How to Engage?

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