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Chamber Unveils Findings of Staffing Survey

To understand the complexities facing our members' staffing challenges the Jackson Hole Chamber of Commerce surveyed its 900 members.

JACKSON, WY – One of the Jackson Hole Chamber of Commerce's key objectives within our strategic plan is to "represent and engage our membership and the community on economic matters that impact them." Central to representing our membership is that we understand and address the challenges they face.

In speaking with many of our approximately 900 members, we know that hiring employees is a significant and complex challenge for many businesses in the valley. In May, the Chamber performed a survey — with input from the Teton County Housing Department - to collect actual data. Thank you to the approximately 250 members who participated.

During June 3rd's Business Over Breakfast the Chamber presented the survey's findings in conjunction with The Teton County Housing Department's April Norton and The McPeak Group's Brett McPeak. To view a video of the BOB click <u>HERE</u>. The Jackson Hole Daily provided a thorough overview as well <u>HERE</u>.

As a result of the survey the Chamber is comprising a Business Housing Roundtable to shift the conversation from focusing on the challenges to instead, explore ways to make improvements. There are currently approximately 100 businesses involved. We are happy to include any who have yet to connect with us.

Chamber President & CEO Anna Olson said, "Not only did this survey highlight trends and tangible results, it garnered hundreds of relevant comments. They are so helpful and will also contribute to our follow up."

The ~250 responses reflect our valley accurately, having come from small, medium, and large businesses spanning all industries. Their feedback is as follows:

STAFFING

- Over 50% of respondents are considering adjusting their operations due to the staffing shortage whether through reducing hours or days (32%), adjusting their product (19%), or closing their business entirely (5%). Mentioned in the "other" category often is leaving Teton County, whether it be allowing remote work or moving their office entirely.
- The ~250 have approximately 3,000 open positions, 2/3 of which are for ftes. This indicates that our economy is shifting to more year-round and less seasonal.
- Based on how many applications each business received, there are at most 1 candidate for every 3 open positions.
- In response, 85% of employers have increased their wages, 36% offer a referral bonus, and 27% offer a sign-on bonus.

HOUSING

- 80% of our businesses rely on employees who commute from Star Valley or Teton Valley.
- 55% of our businesses have had 1-5 employees lose housing in the last 6 months.
- 94.5% of respondents believe housing is at the core of their staffing struggles. 44% assist their employees with housing whether through a housing stipend, subsidized, or on-site housing.
- 81% expressed that the Teton County Housing Department should be funded more significantly, specifically being led by SPET earmarked for housing (64%), private investment partnerships (63%), additional local sales tax/penny tax (60%), real estate transfer tax (59%), and others. The Jackson Hole Daily pointed out the shift in some of these positions—in the November general election voters struck down the penny tax and a real estate transfer tax has been voted down at a state level consistently. This may be an indicator of opinions shifting.

Next steps include:

- 1. Sending out industry specific results to each industry segment so they can see data for their peer set.
- 2. Engaging the Business Housing Roundtable members with a Stage 2 Survey.
- 3. Possibly creating a "Basket of Consumer Goods" to understand actual cost-per-living numbers.

Again, to view a video of the BOB click <u>HERE</u>. Visit our website's Advocacy & Education page, <u>HERE</u>, to read about other instances in which the Chamber is involved politically.

Thank you to Wildly Creative for sponsoring this crucial conversation. Wildly Creative is a program of the Teton County Travel and Tourism Board that showcases local artists – of all disciplines - nationally to highlight Jackson Hole as a cultural destination. To learn more click <u>HERE</u>.

For questions, please call the Chamber at 307-733-3316 or email anna@jacksonholechamber.com.