

2021 OKLAHOMA BUSINESS LEADERS POLL

EXECUTIVE HIGHLIGHTS



THE STATE CHAMBER

www.okstatechamber.com



BUSINESS LEADERSHIP
ADVANCING OKLAHOMA'S ECONOMY

www.okbusinessroundtable.com



www.okstatechamber.com/foundation

Whether rural or metropolitan; small, large or midsized; a servicer or fabricator; the job creators who are members of Oklahoma Business Roundtable and The State Chamber are varied in industry yet find themselves increasingly faced with similar challenges.

Our organizations recently surveyed a diverse group of companies across Oklahoma to understand the current trends and future anticipations of Oklahoma's industries.

While the snapshot provides validation across areas Oklahoma's companies have long struggled with, business leaders are spotlighting workforce as the greatest threat to growth and profitability.

The greatest key finding of the poll emphasizes workforce as the most significant challenge facing Oklahoma businesses today. This problem is multi-faceted and wasn't created overnight.

Other areas of concern manifest throughout the survey results include common and higher education; COVID-19; and tax reform, which all influence the ability of companies to find and hire quality, skilled employees. Further hinderances to business growth include healthcare costs, government regulations/mandates and supply chain uncertainty.

While our companies are casting a hopeful eye to the future, their sense of opportunity is clouded by ongoing uncertainty around the structural issues impacting local, state and national economies due to the COVID-19 pandemic.

Even amidst these challenges, the majority of business leaders remain optimistic and conclude the state's economy is moving in the right direction compared to the national economy. Recent reports of Oklahoma's low unemployment rate support this notion.

This information gleaned from this survey will guide our respective organizations toward leading future policy and economic development priorities that will drive continued growth for Oklahoma. This inaugural poll is a snapshot of what we will be a consistent tool used by Oklahoma Business Roundtable, The State Chamber, The State Chamber Research Foundation, policy leaders and businesses to take action annually toward implementing solutions to the varied issues that disrupt the profitability of our companies and onward growth of Oklahoma.



CHAD WARMINGTON
President & CEO
The State Chamber



MARK FUNKE
President & CEO
Oklahoma Business Roundtable



BEN LEPAK
Executive Director
The State Chamber
Research Foundation

OVERALL SENTIMENT

75%

of business leaders polled think the Oklahoma economy is going in the right direction

41%

of businesses plan to make minor investments in expansion, purchase of machinery and equipment, maintenance, and technology

WORKFORCE

MOST IMPORTANT ISSUES FACING BUSINESSES

Supply chain and health care were among a variety of other issues considered by businesses as important

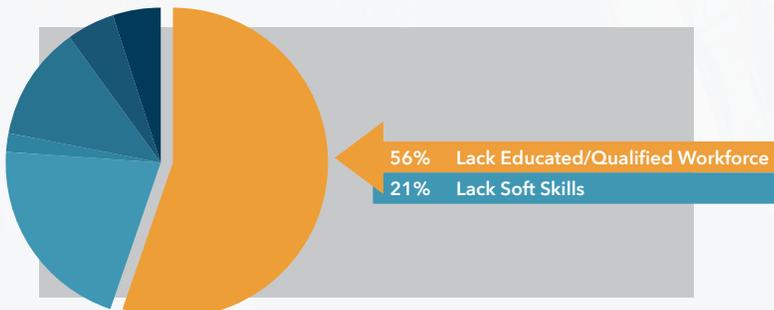


TOP TWO IMPORTANT ISSUES TO THE PROFITABILITY & GROWTH OF BUSINESS



OVER THE NEXT YEAR, DO YOU BELIEVE THAT YOUR WORKFORCE WILL (INCREASE/DECREASE) SUBSTANTIALLY OR WOULD YOU SAY IT WILL ONLY (INCREASE/DECREASE) MODERATELY?

7%	Increase Substantially
46%	Increase Moderately
41%	Stayed About the Same
3%	Decrease Moderately
0%	Decrease Substantially



WHAT IS IMPACTING THE QUALITY OF THE WORKFORCE

THE GREATEST CONCERN WITH THE CURRENT WORKFORCE IN OKLAHOMA

5%
Finding employees with required college degrees

6%
Undecided

7%
Finding employees that can pass a drug test

40%
Finding employees trained with technical skills and the ability to do specific jobs.

43%
Finding employees with soft skills such as showing up on time, dressing appropriately, verbal skills and ability to work with others.

82%

of businesses leaders polled believe Oklahoma's higher ed system needs to do a better job of incentivizing students to study in fields where there are greater workforce needs

When asked various sentiments about the higher education system in Oklahoma, 79% of respondents agreed the administration of the state's public university systems should be streamlined to create efficiencies.

79%

THE COST OF DOING BUSINESS

67%

of business leaders state we need a comprehensive look at the tax code to make Oklahoma more competitive with other states

HOW IMPORTANT IS REDUCING COSTS RELATED TO LAWSUITS TO IMPROVING THE BUSINESS CLIMATE IN OKLAHOMA?

- 7% It is the most important issue.
- 59% It is one of a handful of important issues.
- 25% While important, there are four or five other issues that are more important.

- 66% Lower health care costs should be advocated for at the state level.
- 22% Health care is a federal issue and not a state-level priority.
- 12% Undecided

WHEN THINKING ABOUT HEALTH CARE COSTS, WHICH OF THE FOLLOWING COMES CLOSEST TO YOUR BELIEFS?

INFRASTRUCTURE

63%

of leaders polled view a reliable grid as the most critical need concerning electricity.