

2022 OKLAHOMA BUSINESS LEADERS POLL

EXECUTIVE HIGHLIGHTS



THE STATE CHAMBER

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ABOUT THE BUSINESS LEADERS POLL

The Business Leaders Poll (BLP) is the “pulse check” of the Oklahoma business community. A collaborative project of The State Chamber, the Oklahoma Business Roundtable, and The State Chamber Research Foundation, the BLP is the only statewide, scientific survey that annually measures the sentiments, concerns, and outlook of business leaders—from the C-suites to the corner stores—who shape Oklahoma’s economy.

The BLP is meant to be a resource for businesses, policymakers, and the public. It was conceived with the conviction that it is impossible to create the conditions for a prosperous and growing Oklahoma without first understanding the views of those who are on the front lines of Oklahoma’s economy, the business leaders we are counting on to deliver that future Oklahoma.



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The 2022 Business Leaders Poll, our second annual survey of executives and leaders of businesses across Oklahoma, provides critical insight into the sentiments, concerns, and outlook of the Oklahoma business community. This “pulse check” of the business community is an invaluable resource for our organizations and for policymakers as we work together to improve Oklahoma’s economic climate and competitiveness.

For this iteration of our annual survey, we expanded the leaders polled beyond the membership of the Oklahoma Business Roundtable and The State Chamber, reaching a truly diverse sample of businesses--small and large, urban and rural, and across industries. **More than 350 respondents from across Oklahoma participated in this year’s survey.** While any poll provides just a snapshot, our annual survey enables us to spot trends and focus our efforts accordingly.

Workforce remains the most significant challenge facing Oklahoma businesses, just as it was last year.

Business leaders are laser-focused on workforce challenges, including issues in the education system that fills the workforce talent pipeline. **Nearly two-thirds believe school choice options will improve the K-12 education system, and eighty-seven percent (87%) say that Oklahoma’s higher education system needs to do a better job of incentivizing students to study in fields where there is a greater workforce need.** Fully eighty-one percent (81%) identify administrative realignment in higher education as an opportunity for improvement.

Regarding taxes and the cost of government, business leaders’ focus is on the individual income tax code. While a majority (54%) think the overall tax burden on their business is not too high, **leaders say reform of the individual income tax should take priority over reforms to corporate income tax, sales tax, and property tax** in order to make the state regionally competitive.

Despite clear challenges, business leaders remain hopeful about the future and confident in Oklahoma. All told, a strong majority (63%) of leaders say Oklahoma’s economy is going in the right direction compared to the national economy, and seventy-nine percent (79%) expect to make investments in Oklahoma in the coming year.

The information gleaned from this survey will guide our respective organizations in developing public policy and economic development priorities that will drive continued growth for Oklahoma. With a strong business community leading the way and a data-driven approach to public policy, Oklahoma’s economic future is bright.



CHAD WARMINGTON
President & CEO
The State Chamber



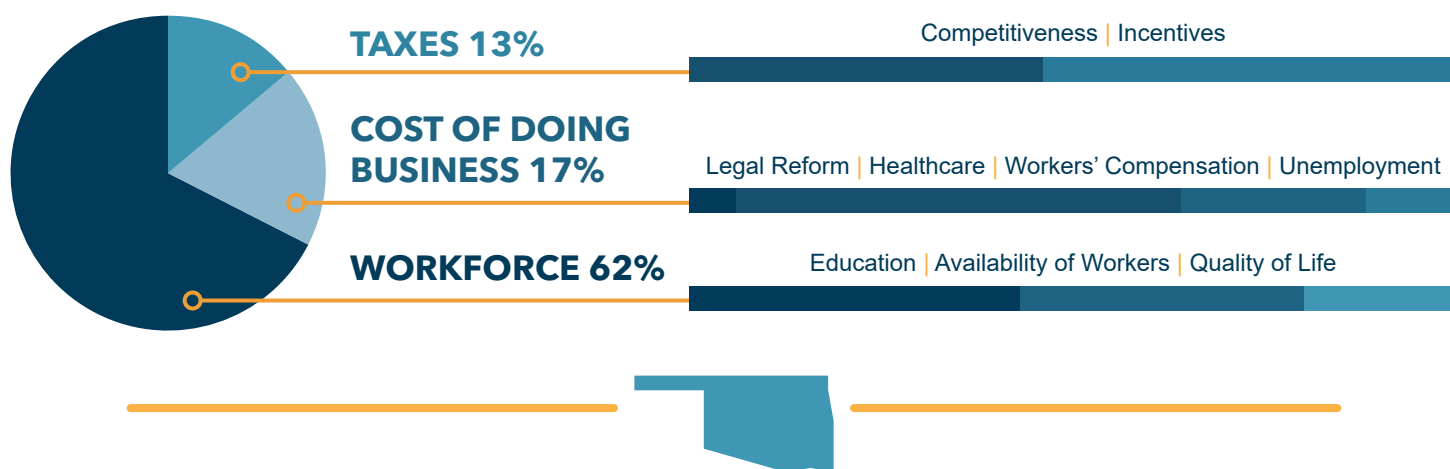
MARK FUNKE
President & CEO
Oklahoma Business Roundtable



BEN LEPAK
Executive Director
The State Chamber
Research Foundation

Workforce, including improving Oklahoma's education system, continues to be the highest priority of the business community.

What is the most important priority for the Oklahoma business community?



43% of business leaders named the state's small workforce or lack of skilled workers as the most important issue facing businesses.



52% say skilled workers, including individuals with credentials, is the most difficult category to fill

Employers' workforce challenges involve both a lack of required technical skills and of soft skills – **49%** and **49%**

81% Say Oklahoma should make a substantial investment in national marketing campaigns, and the marketing should be targeted at attracting workforce to the state.

Business Leaders see improving Oklahoma's education system as the top priority for improving the workforce talent pipeline.

62% agree that school choice options like charter schools and funding for private school options will increase the overall effectiveness of the K-12 education system

57% see the greatest concern at the high school level, and 28% are primarily concerned about elementary schools

Business Leaders overwhelmingly support realigning structures and incentives in the higher education and CareerTech systems.

87%

87% think Oklahoma's higher education system needs to do a better job of incentivizing students to study in fields where there is a greater workforce need.

81%

81% think Oklahoma should streamline the administration of the state's 25 public university systems to create efficiencies.

68%

68% think higher education institutions are too focused on political and cultural issues that distract from their core missions and are out of step with the needs of employers in their communities.

64%

64% think the structure of the Career Tech system forces too much money to be spent on buildings and should be freed to invest existing resources in programs.

51%

51% think the top priority of the CareerTech system should be improving collaboration between CareerTech and business.

Taxes & the Cost of Doing Business

While a majority (54%) of Business Leaders think the overall tax burden on their *business* is not too high, leaders say reform of the *individual* income tax should take priority over reforms to corporate income tax, sales tax, and property tax in order to make the state regionally competitive.

51% of business leaders identify legal reform and reducing costs of lawsuits as among the most important issues to improving Oklahoma's business climate.

73% Nearly three quarters (73%) have experienced severe or significant supply chain issues over the last year.

55% of business leaders say improving workforce and the education system is the most important thing to become more competitive regionally.

76% of Oklahoma business leaders say the government burdens their business, with a majority (52%) citing the federal government as the most burdensome.



OKLAHOMA'S BUSINESS CLIMATE

Business leaders view Oklahoma as a good place to do business and believe the state will stay on a positive economic trajectory.



63% of Business leaders say, compared to the national economy, Oklahoma's economy is going in the right direction.



Half of leaders expect their workforce will increase over the next year, and **only 6%** believe it will decrease.

79%

of leaders say their company will make investments in Oklahoma over the next year, such as expansion, purchase of machinery or equipment, maintenance, and technology

Remote Work



Most business leaders reported either not having remote workers or notice little change in productivity with remote workers. However, of those companies who did employ remote workers, 41% found them to be generally less productive than on site workers.

41%

41% of those with remote employees reported remote work having a negative impact on their company's culture

28%

28% saw no impact

25%

25% reported a positive impact

6%

6% undecided

A healthy majority (**65%**) say they expect the number of remote positions in their company to stay about the same over the next year.



THE STATE CHAMBER

ABOUT THE STATE CHAMBER

The State Chamber is the leading statewide advocate for business in Oklahoma. We work on behalf of our members, the Oklahoma business community, to affect legislative change and create a pro-growth climate statewide. The State Chamber leverages meaningful partnerships, resources and coalitions to achieve legislative results that strengthen Oklahoma's economy.

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ABOUT THE OKLAHOMA BUSINESS ROUNDTABLE

The Oklahoma Business Roundtable (BRT) serves as Oklahoma's primary economic development support organization. BRT promotes new business investment throughout Oklahoma, including funding support for start-up, retention, expansion and attraction of business facilities and operations. Formed in 1991, the Roundtable is a 501(c)(6) non-profit, non-partisan corporation.

www.okbusinessroundtable.com



ABOUT THE STATE CHAMBER RESEARCH FOUNDATION

The State Chamber Research Foundation (SCRF) is the business community's think tank. Through high quality research and analysis, SCRF educates policymakers and the public about the virtues of the free enterprise system, the public policy ideas that enable free enterprise to thrive, and the positive contributions of the business community to the prosperity and welfare of the people of Oklahoma. As a non-profit, non-partisan research and education organization, SCRF is dedicated to advancing free markets, increasing opportunity, and growing prosperity.

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