

*Updated March 3, 2021*

## **New Data Reveals COVID-19 Impact on Texas Employers, Business' Capacity to Weather Winter Storms**

*First in a series of surveys assesses resilience and preparedness of Texas employers, employees, and the communities they share.*

A growing coalition of leading business and economic development advocates today released the results of a survey assessing COVID-19's initial impact on Texas businesses.

Led by the Texas Association of Business (TAB) and the Texas Economic Development Council (TEDC) the coalition includes the North Texas Commission (NTC), Texas Association of African American Chambers of Commerce, Alliance for Securing and Strengthening the Economy in Texas (ASSET), Texas Chamber of Commerce Executives (TCCE), Texas Society of Human Resource Management (SHRM), Texas Staffing Association, Better Business Bureau (BBB), Texas Business Leadership Council, and a growing list of economic development and industry groups.

"The impact of the coronavirus on Texas workers, employers, and business owners is still evolving and testing the overall resilience of Texas business," said Bob Cartwright, leader of the TAB Future of Work Taskforce and President/CEO of Intelligent Compensation. "This research reveals the earliest impact of COVID-19 across the state, informing an effective path through the pandemic, ongoing response to the power crisis, and an updated vision for the future of work in Texas."

"There's no question the Texas economy is taking a hit," said Carlton Schwab, TEDC President and CEO. "We just closed our annual Legislative Conference and there's a growing consensus among economic developers, business owners, and policymakers that shared data will go a long way toward negotiating a safe recovery and delivering a return to sustained growth in a new landscape."

The results introduce new baseline insight on Texas business preparedness, examining the pandemic's impact on financial planning, foreign trade, resilience, staffing, and workforce issues. It also provides insight on the information and leadership resources most utilized by

### **Key Findings**

- A large percentage of companies reported they might be able to last another year but not much longer.
- Many companies have not been supported by stimulus measures to date.
- A significant majority (85%) of businesses are looking toward the Texas Legislature for solutions.
- Soft skills (character, attitude, e.g.) are considered by 94% of respondents as the most important quality in meeting our current challenges.
- Different regions of Texas are being impacted in different, sometimes diverging, ways.

Texas employers. The survey was designed and conducted in partnership with non-profit USTomorrow and the National Research Center using the Polco digital platform.

"The initial results are in," said Chris Wallace, President and CEO of NTC, "and it's clear that the role of regional leaders is critical in ensuring that local and state needs are reconciled. As we learn more, and if we do this right, we'll not only emerge on the other side of the pandemic, we'll emerge on a trajectory to deliver the next generation of success to Texas."

"The pandemic continues to take a major toll on Texas businesses," said ASSET spokeswoman Annie Spilman. "Employers are focused on getting people safely back to work and operations running at 100% in order to stabilize, rebuild, and grow our economy. This report identifies a clear expectation that the Legislature be an active partner in that process. We're looking forward to working with our elected leaders to remove barriers to growth for the good of workers, customers, and communities."

The data also indicates variances in economic preparedness and vulnerability in different Texas regions. "We're seeing some surprising differences in the experiences reported around the state," said Steve Ahlenius, TCCE Board Chair and President/CEO of the McAllen Chamber of Commerce. "A closer examination of differing regional impact will help identify the gaps that need mending as we move forward."

"The vast majority of Texas employers live in the communities they serve," said Carrie A. Hurt, President and Chief Executive Officer of BBB serving the Heart of Texas. "They are not only committed to getting safely back to work but to building opportunities that meet the needs of the next generation of workers in their communities."

The report also provides insight on the impact the evolving regulatory landscape has on employers and corporate planners. "The safe return of employees to the workplace is a clear priority for everyone," said Jimmy Taylor, State Director for Texas SHRM. "Coordinating that priority at the local, regional, and state levels is an important next step."

The report concludes Phase 1 of this TAB/TEDC led initiative. Phase 2, to be launched in March 2021, will convene regional working groups conducting a deeper dive into the divergent economic trends identified in Phase 1 and introduce a new conversation on resilient economies and the challenges facing - and the future of - work in Texas.

"We need all hands - employers, economic developers, and policymakers and their constituents - focused on common ground to successfully navigate this pandemic and build deliberately for the future," said Joseph Kopser, co-founder and chair of USTomorrow. "This is bigger than politics-as-usual allows. Urban, rural, red, or blue, every Texan has a role to play in the future of our state."

>Virtual briefings and workshops will be available to interested parties in March. Sign up [here](#).

>A briefing deck can be found [here](#).

>The full report can be found [here](#).

## BACKGROUND AND PARTNER LINKS

[Phase 1 Launch \(24JUL\) Release](#)

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