

## NEWS RELEASE

### For Immediate Release

February 11, 2021

## New Data Reveals COVID-19 Impact on Texas Employers

*First in a series of surveys provides baseline insight into the pandemic's 2020 impact on 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 local, regional, and statewide 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), and the Better Business Bureau (BBB).

"The impact of the coronavirus on Texas workers, employers, and business owners continues to evolve in both scope and urgency," 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 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. "Data shared by economic developers, business owners, the legislature, and policymakers at the regional and local levels 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 Texas employers. The survey was designed and conducted in partnership with non-profit USTomorrow and the National Research Center using the Polco digital platform.

### 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.

"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 late February. [Sign up here.](#)
- A briefing deck can be found [here.](#)
- The full report can be found [here.](#)

#### BACKGROUND AND PARTNER LINKS

[More about Texas Return To Work Initiative](#)

[More about Texas Association of Business](#)

[More about Texas Economic Development Council](#)

[More about Texas Association of African American Chambers of Commerce](#)

[More about Alliance for Securing and Strengthening the Economy in Texas \(ASSET\)](#)

[More about the Better Business Bureau serving the Heart of Texas](#)

[More about Texas Chamber of Commerce Executives](#)

[More about Texas Business Leadership Council](#)

[More about North Texas Commission](#)

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