

Retention & Recruitment of Young Professionals

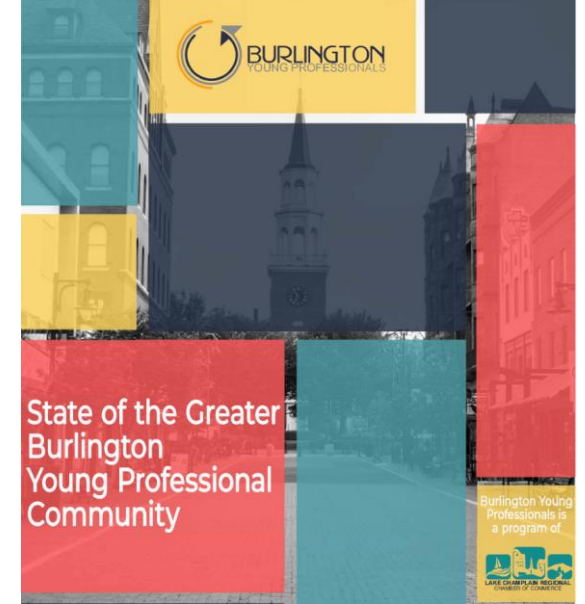
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Extensive Surveying of YPs in the Lake Champlain Region

- The Greater Burlington Young Professionals Network, a program of the Lake Champlain Regional Chamber of Commerce commissioned a survey of over 500 young professionals (YPs) this year
- Three follow-up surveys are planned to further understand housing issues, issues with career advancement/lateral career moves, and student debt
- Major take-aways – pillars essential to building a foundation of a successful adult life are missing for YPs
 - As a result 40% of young professionals are planning to leave the state in the next 10 years



Burlington Free Press
PART OF THE USA TODAY NETWORK



Key Opportunities for YPs are Missing

- All of these factors have affected Vermont's population as a whole, however, this impact is disproportionately large on YPs trying to build a foundation to stay here and reach those peak earning years
- The aggregate of these factors make our region a less attractive place to stay

Housing

YPs are in search of single-family homes and their reported income means they cannot afford many on the market

Career Opportunities

Once beyond entry level there is an opportunity chasm, with executive level opportunities on the other side
YPs that find a job matching their skills in the mid-level chasm feel "lucky" and struggle with lateral movement

Childcare

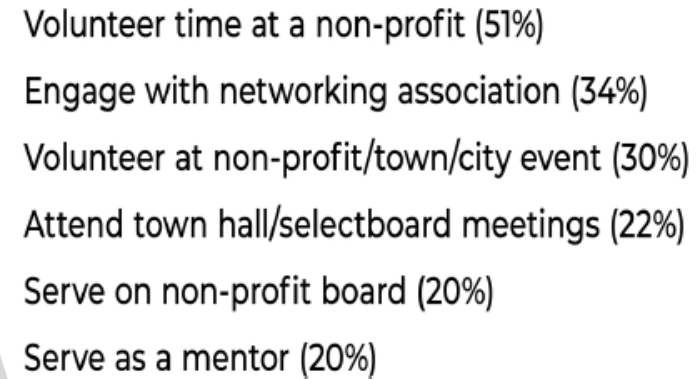
A lack of affordable options makes Vermont a less attractive place to start or raise a family

Cost of Living

We heard from YPs about the general affordability issues affecting Vermonters

No Upside to Losing Any YPS

- Even if we gained a new YP for every one we lose, the state still lost the investments in Social and Human Capital
- 90% of YPs surveyed are voting in local elections
- Even with the amount of local civic and community engagement, YPs felt they could do more

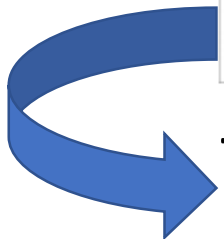
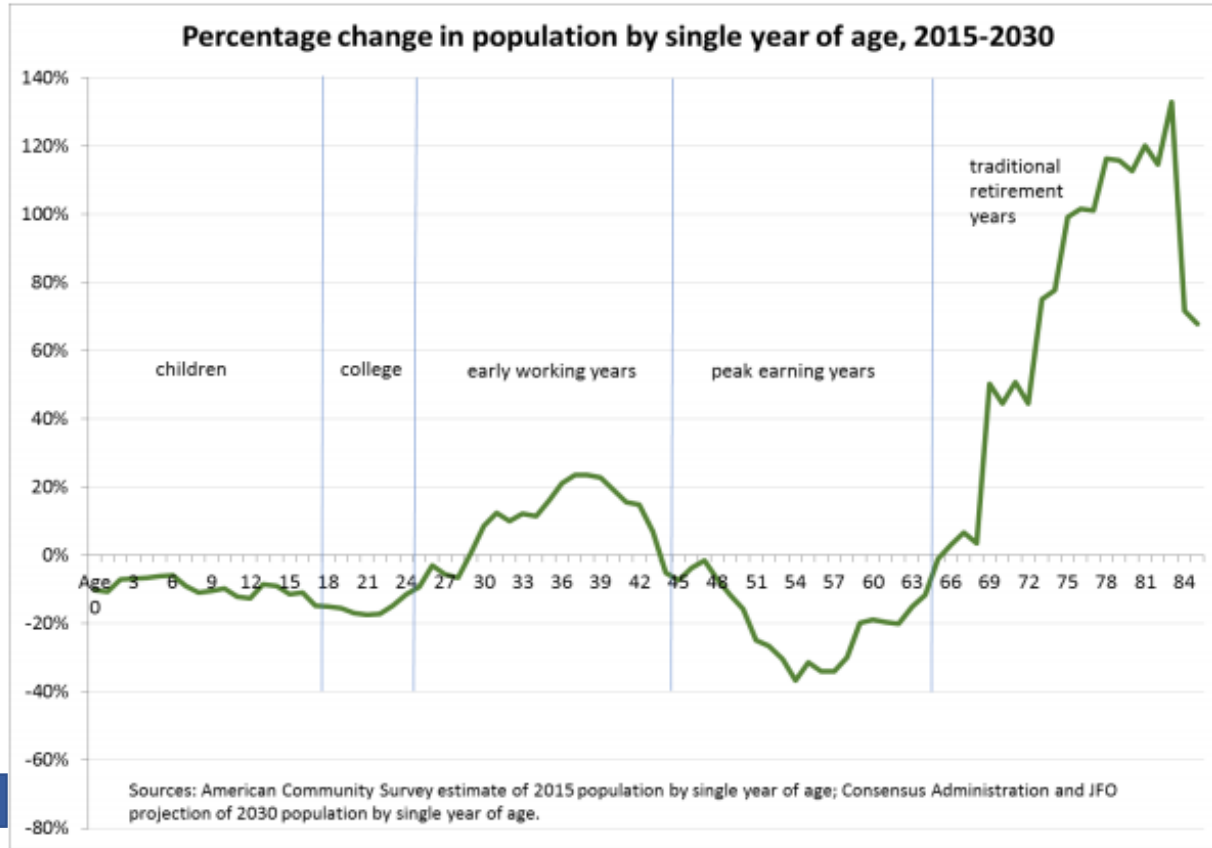


A horizontal bar chart with six bars of varying lengths, colored in a light green shade. The bars represent the following activities and percentages: Volunteer time at a non-profit (51%), Engage with networking association (34%), Volunteer at non-profit/town/city event (30%), Attend town hall/selectboard meetings (22%), Serve on non-profit board (20%), and Serve as a mentor (20%).

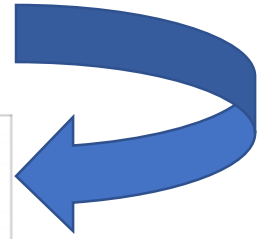
Volunteer time at a non-profit	(51%)
Engage with networking association	(34%)
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Attend town hall/selectboard meetings	(22%)
Serve on non-profit board	(20%)
Serve as a mentor	(20%)

We need to keep each YP here, while also recruiting more

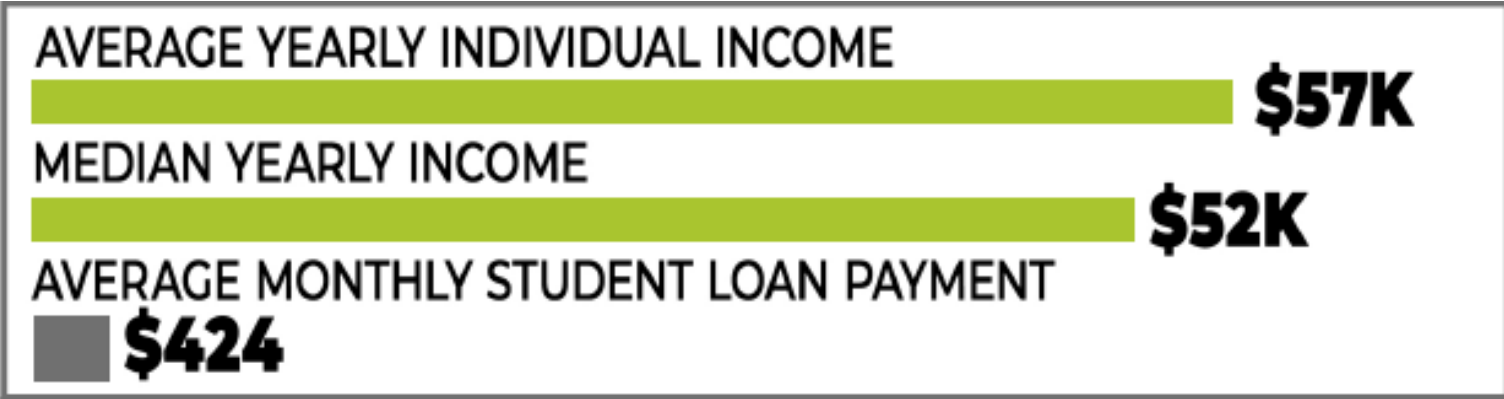
Why Care?



The YPs of today, in their “early earning years” might not be here tomorrow, in their “peak earning (i.e. taxpaying) years”



One Solution: Student Debt Relief



About 9-10% of a typical YP’s income is already spoken for, never entering their local economy and causing financial stress as they look to purchase homes, find childcare, and deal with already high cost of living.

