

MAJOR CAPITAL REGION EMPLOYERS REVEAL PRESSING NEED FOR TECH TALENT

Organizations who comprise the Greater Washington Partnership will need to hire 20,000 digital tech workers over next five years

Capital Region, December 13, 2017– Today, the Greater Washington Partnership (the Partnership), a civic alliance of CEOs that together employ more than 175,000 workers in the region, released a <u>new report</u> that outlines why developing, attracting and retaining digital technology workers will be imperative for the Capital Region's future growth and economic competitiveness.

Underscoring the report's thesis are the results from a survey of the Partnership's 20 employer organizations, revealing that those employers alone will need to hire more than 135,000 workers – including more than 20,000 "digital tech" workers – over the next five years to fill open jobs through growth and attrition in the Capital Region that are vital to their organization's success. "Digital tech" workers are those in 20 defined occupations with high levels of digital activity, including software developers and programmers, computer support, database and systems, technology and engineering related, and computer and information systems managers.

The report singles out the cybersecurity field – a fast-growing, digitally intensive field where the Capital Region can be *the* global leader and one that has the potential to increase the region's GDP growth rate by 10-20 percent – to illustrate the region's potential to become a world-class hub for emerging digital technologies, as well as to explore more specifically how the region can develop, attract and retain a digital tech workforce that meets employers' needs while also creating opportunity and empowering residents in their careers.

Earlier this fall, the Partnership <u>announced</u> its intention to focus on a talent and skills agenda. The Partnership's initial focus on digital tech talent is spurred by digital technology's unique potential to drive the region's economic growth. It is where employers identify significant skills and job gaps – citing 35,000 digital tech jobs currently unfilled in the region – and it is an area where the Capital Region is positioned to be a leader because of its unique education, research, industry and human capital assets, anchored by the U.S. federal government.

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Together with the Partnership's efforts around transportation mobility, which officially <u>launched</u> in late October, these two initiatives will play a central role in fulfilling the organizations' charge to work across jurisdictional boundaries and bring a results-driven approach that makes the Capital Region one of the world's best places to work, raise a family and build a business.

"The competition between regions for tech jobs and the talent to fill them is intense, but we're starting from a position of strength," said Jason Miller, Chief Executive Officer of the Greater Washington Partnership. "The Capital Region has the third largest number of digital tech workers and the second largest number per capita compared to our peers. However, we have been losing share and we risk being eclipsed by other regions taking intentional and deliberate steps to position themselves for future growth. We look forward to working alongside leaders in business, government, and academia from Richmond to Baltimore, to develop the Capital Region into a world-leading digital technology hub, capitalizing on our unique assets and supporting faster growth across industries."

By zeroing in on the region's cybersecurity workforce gap, today's report identifies five strategies that the Partnership believes can accelerate the development, attraction and retention of digital tech talent more broadly. They are:

- Scaling best practices to grow the pipeline of STEM talent in high school and subsequent enrollment in postsecondary education
- Clarifying employer demand signals to motivate educators and job seekers
- Creating experiential learning programs to allow graduates to obtain practical skill development prior to joining the workforce
- Defining and communicating a unified regional message that conveys the area's digital tech leadership
- Developing a focused approach to create a cybersecurity product ecosystem in the Capital Region by supporting product startups and talent

"Cybersecurity is one of the Capital Region's largest economic growth opportunities. However, to realize its growth potential, the region must address several challenges that are impacting its ability to develop and retain the skilled cybersecurity workers that employers need," said **Tucker Bailey, Partner, McKinsey & Company**. "Importantly, if we can understand the challenges and opportunities to educate and retain cyber security talent, we can apply those lessons to strengthening the digital tech talent pipeline more broadly."

Additionally, the report spotlights several examples of how the Partnership's employer organizations are already taking action to develop, attract and retain skilled tech workers in the



Capital Region. These models range from introducing K-12 students to possible career paths, and working with higher education institutions to increase the number of people entering the workforce with in-demand credentials and certifications, to developing and recruiting a more diverse workforce. They signify the types of programs that employers, educators and government leaders can learn from and scale to meet our region's need for digital tech talent.

"Digital technology is now increasingly integrated into a wide range of careers and jobs, spanning all industries," said **Robin LaChapelle, Vice President of Human Resources at MedImmune**. "Our highly skilled biomedical researchers, for example, require advanced digital skills to be successful and deliver the kind of results we need to get critical medicines to patients faster than ever before. Renewed attention on cultivating talent to fill these tech-centric jobs of the future is desperately needed, and the Capital Region remains in prime position to do just that."

"Technology is central to our strategy as a business at Capital One, and our ability to continue to attract and retain world-class engineering talent is core to our success as a company. We have hired thousands of engineers, designers, data scientists and machine learning experts and we want to ensure that we are supporting an environment where their talent, creativity and innovation can flourish," **said Rob Alexander, CIO, Capital One.** "We maintain a relentless focus on ensuring that both our company and the communities where we operate provide a diverse, cutting edge, and inclusive environment that is a magnet for top talent. We also work in close partnership with local community and business leaders, leading colleges and universities, and K-12 schools to empower the next generation of technology leaders and prepare our communities for future economic success."

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About the Greater Washington Partnership:

The Greater Washington Partnership is a first-of-its-kind civic alliance of CEOs in the region, drawing from the leading employers and entrepreneurs committed to making the Capital Region – from Baltimore to Richmond – one of the world's best places to work, raise a family and build a business. Working in collaboration with leaders across our communities, the Partnership connects and leverages the region's extraordinary assets to advance inclusive, actionable solutions that strengthen Greater Washington as leading global region and center for commerce and innovation.

Founding investors of the organization include the CEOs and leaders of Ramsey Asset Management, JPMorgan Chase & Co., Monumental Sports & Entertainment, Johns Hopkins University, Capital One Financial Corporation, Northrop Grumman Corporation, Exelon Corporation, Salamander Hotels and Resorts, Dominion Energy, MedImmune, S&R Foundation, WGL Holdings, Inc. and Washington Gas, Akin Gump Strauss Hauer & Feld, LLP, Under Armour, The Carlyle Group, McKinsey & Company, MedStar Health, T. Rowe Price, Rally Health, and EY. Information about the Greater Washington Partnership is available at www.greaterwashingtonpartnership.com.

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