Participants of BizWest's CEO Roundtable on technology in Northern Colorado are, from left, Jayson Gitt, Kent Bejcek, Brenda Mares, Todd Headley, Ted Warner, Stan Strathman, Jeff Brauch, Nadine Trujillo-Rogers, Ross Henninger, Jim Sampson, Mike Grell, Bryan Watkins and Jeremy Swanner.

NoCo Tech CEOs See Challenges in Recruiting, Retaining Employees

By **Jensen Werley** — August 15, 2017

FORT COLLINS — Like many industries, one of the biggest issues facing technology businesses in Northern Colorado is the ability to hire and retain skilled talent. In technology, it can be hard to recruit skilled talent, business leaders shared at BizWest's CEO Roundtable on technology in Northern Colorado on Tuesday.

Recruiting is especially challenging when competing with tech hubs such as Silicon Valley, Austin and Boston, and when cost of living is consistently becoming more expensive.

"The thing that is challenging the most is finding skilled technicians," said Stan Strathman, vice president of wafer manufacturing at Broadcom Ltd. in Fort Collins. "With the salary range, it's difficult to find them. Then they come in to live in the city and can't afford to live in the city."

A particular issue can be with young people, who might prefer living in a more metropolitan area, such as Denver, than Northern Colorado.

"In our sector, it can be difficult to keep people," said Ted Warner, CEO of Greeley-based Connecting Point. "Some want to go to Denver because it's younger and also the salary base is a little higher in Denver than in Greeley. But, we've hired a lot from out-of-state. People want the Colorado lifestyle."

Kent Bejcek, president and CEO of Squarei Technologies Inc., agreed.

"We recruit to this lifestyle," he said. "And it just depends on where they came from for how wonderful it is." Recruiting is only half the battle, though. The other issue comes in retaining the talent.

To entice employees to stay, people such as Jeremy Swanner, president of RLE Technologies, are offering more benenefits to keep employees at the job and to keep up with the increasing cost of living in Colorado. But even that decision can be a difficult one.

"We try to do well by our employees for their benefits," Swanner said. "We spent $300,000 a year on employee benefits, which is a big chunk of change for a small business. But I don't always know if that money is being spent wisely. What if we put it in R&D or marketing?"

While hiring and recruiting talent is a major concern, it's not the only one facing companies.

"Venture capital in Colorado is shrinking," said Todd Headley, president of CSU Ventures, which helps transfer technology developed at Colorado State University. "There are not a lot of big players in Colorado. Attracting that early-stage capital is tough. But partnering with companies could be the path forward. Most are going to be acquired by a larger company, not go through an IPO [initial public offering]."

Another challenge that faces not just the tech industry but all business, is cybersecurity.

To keep up with the ever-varying attacks, companies such as Intel Corp. are doing what they can to get ahead.

"We're doing a lot to train and test employees and hammer in people's heads to check a link before they click on it," said Jeff Brauch, engineering manager for Intel in Fort Collins.

Northern Colorado's tech companies are trying to remind clients as well that if they think they're exempt from a security attack, they're not.

"There are two fallacies out there," Warner said. "One is the bigger the company, the less vulnerable they are. Well, there's Target and the list goes on. No. 2, if you're a smaller organization you're not going to get hacked because there are bigger fish to fry. That's definitely not true. And the bad guys are more sophisticated than the good guys. It's a race between the companies who work in security to keep up with the dark side. It's attacks on users, not the organization. So educate the end users."

Participants: Kent Bejcek, president/CEO, Squarei Technologies; Todd Headley, president, CSU Ventures; Ted Warner, CEO, Connecting Point; Stan Strathman, VP of Wafer Fab Ops, Broadcom; Je   Brauch, Engineering Manger, Intel; and Jeremy Swanner, President, RLE Technologies. Sponsors: Mike Grell and Jayson Gitt, EKS&H; Russ Henninger and Jim Sampson Hub International; Bryan Watkins, Brenda Mares and Nadine Truijillo-Rogers, Elevations Credit Union. Moderator: Christopher Wood, co-publisher/editor BizWest.